

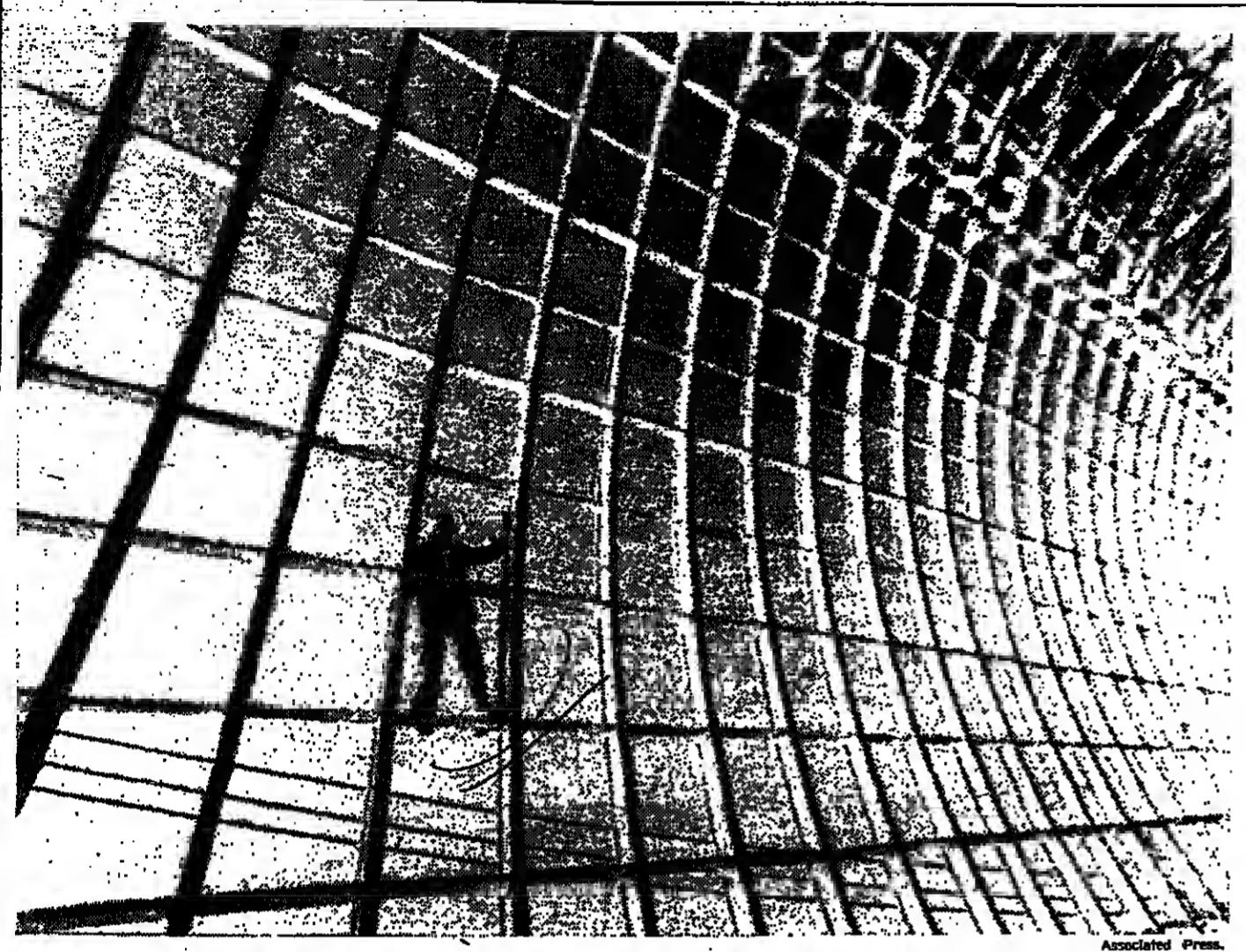
Herald Tribune

Published with The New York Times and The Washington Post

No. 29,521

PARIS, MONDAY, JANUARY 9, 1978

Established 1887



SYMPHONY IN STEEL—Construction worker Robert Rawlings of Radcliff, Ky., provides the counterpoint in this composition in steel that is part of a building that is just beginning to rise on the skyline of Louisville, Ky.

Associated Press

To Halt Slide of Dollar

Federal Reserve Raises Discount Rate

By Art Pine

WASHINGTON, Jan. 8 (UPI)—The Federal Reserve Board, apparently alarmed by the further slide of the dollar, has acted to stem the decline by forcing domestic interest rates to rise.

The board Friday increased its discount rate—the interest it charges on loans to member banks—to 8 1/2 per cent, from the 6 1/2-per cent level that has prevailed since October.

The move, decided by the board in a 4-to-2 vote, was made with only token advance consultations with the Carter administration, some of whose top policymakers were surprised by the action.

White House officials expressed mixed reactions. Although the administration wants to arrest the decline of the dollar, it also fears that higher interest rates could choke off a U.S. economic recovery.

The Federal Reserve's action was regarded as extraordinary. The central bank has raised interest rates for international reasons only four times in the last 15 years—all in response to

Officials Call Emergency Meetings

2 Political Killings in Rome Set Off a Wave of Violence

ROME, Jan. 8 (AP)—Rome was swept today by reprisals and other violence after a political assassination squad's slaying of two young rightists and the critical wounding of a third, who was shot by police during a protest over the two murders by terrorists.

In the new year's first round of political violence, the reprisal attacks included the ransacking of a Communist party office, the burning of cars, the breaking of store windows and center-city attacks in which roving bands of rightist youths injured several persons.

Doctors at San Giovanni Hospital said that they had given up hope for the survival of Stefano Recchioni, 19, who they said showed no brain activity and was being kept alive only by artificial means after being shot in the head.

Mr. Recchioni was wounded in clashes last night between rightists and police following the assassination of two members of the neo-Nazi Italian Social

'77 Performance Of U.S. Stocks

Complete summaries of trading on the New York and American Stock Exchanges in 1977 are given in tables on Pages 10 and 11. A recap of mutual fund trading in 1977 appears on Page 13. The financial report also includes the regular weekly recaps of the previous week's trading.

Documents Reveal Japanese Were Working on A-Bomb

By Malcolm W. Browne

NEW YORK, Jan. 8 (NYT).—Documents have come to light indicating for the first time that Japanese scientists were at work during World War II on an atomic bomb for use against the United States, but were thwarted by air raids, lack of official coordination and the backwardness of atomic physics in Japan.

The new findings were reported in an article by Deborah Sharpley in the latest issue of *Science*.

Two main Japanese sources provide a new insight into wartime Japanese atomic science: the 13th volume of a history of science and technology dur-

ing World War II, which was published in Japan in 1970, and a social history of science by Tetsu Hirose, published in 1973.

These two works prompted studies by two U.S. scholars, Charles Weimer at the Massachusetts Institute of Technology, and Herbert York Jr. of the University of California, former chief scientist of the Department of Defense.

Since World War II, it had been generally assumed that while atomic research in Nazi Germany posed a potential military threat to the Allies, Japan was never in the race for an atomic weapon.

Some of the criticism direct-

ing World War II, which was published in Japan in 1970, and a social history of science by Tetsu Hirose, published in 1973.

These two works prompted studies by two U.S. scholars, Charles Weimer at the Massachusetts Institute of Technology, and Herbert York Jr. of the University of California, former chief scientist of the Department of Defense.

Since World War II, it had been generally assumed that while atomic research in Nazi Germany posed a potential military threat to the Allies, Japan was never in the race for an atomic weapon.

Some of the criticism direct-

ing World War II, which was published in Japan in 1970, and a social history of science by Tetsu Hirose, published in 1973.

These two works prompted studies by two U.S. scholars, Charles Weimer at the Massachusetts Institute of Technology, and Herbert York Jr. of the University of California, former chief scientist of the Department of Defense.

Since World War II, it had been generally assumed that while atomic research in Nazi Germany posed a potential military threat to the Allies, Japan was never in the race for an atomic weapon.

Some of the criticism direct-

ing World War II, which was published in Japan in 1970, and a social history of science by Tetsu Hirose, published in 1973.

These two works prompted studies by two U.S. scholars, Charles Weimer at the Massachusetts Institute of Technology, and Herbert York Jr. of the University of California, former chief scientist of the Department of Defense.

Since World War II, it had been generally assumed that while atomic research in Nazi Germany posed a potential military threat to the Allies, Japan was never in the race for an atomic weapon.

Some of the criticism direct-

Argentina	12 S.	Korea	12 S.
Bulgaria	30 B. 57	Lebanon	20 L. 23
Denmark	30 D. 57	Luxembourg	20 L. Fr.
Egypt	40 P.	Morocco	250 Or.
Finland	12 P.	Netherlands	150 Or.
France	250 P. 57	Portugal	50 Or.
Germany	200 B. 57	Spain	5 N. K.
Iceland	150 B. 57	Turkey	20 Fr.
Great Britain	20 P.	Sweden	275 S. K.
Greece	150 D. 57	Switzerland	150 Fr.
Iran	100 B. 57	Turkey	20 Fr.
Italy	100 B. 57	U.S. Military	100 Fr.
Israel	100 L. 57	Yemen-Arab	150

Sadat Says Total Evacuation Of Sinai Is Agreed by Israel

But Begin's Cabinet Votes To Build Up Some Camps

By William E. Farrell

JERUSALEM, Jan. 8 (NYT).—Mindful of the sensitivity of the Israeli-Egyptian negotiations scheduled to start this week, the Cabinet rejected today plans for establishing new settlements on Israeli-occupied lands in Egypt's Sinai Desert.

The Cabinet secretary, Aryeh Naor, said that the Cabinet did not extend agricultural lands and encourage additional settlers in existing Israeli communities in the northern Sinai, an area called the Rafah Salient, and in the vicinity of Sharm el Sheikh, at the peninsula's southern tip on the Red Sea.

In addition, it was learned that 30 members of the ultranationalistic Gush Emunim (Faith Bloc) moved today into Israeli-occupied Arab lands near ancient Shiloh on the West Bank of the Jordan River to form the nucleus of a controversial new Israeli settlement that was approved earlier by the Cabinet but which had been delayed.

Mr. Naor said that the decision to foster the development of existing Sinai settlements was consistent with ideas expounded by Prime Minister Menahem Begin to President Anwar Sadat of Egypt when the two leaders met in Ismailia on Christmas Day.

Since that meeting, Mr. Sadat has told interviewers several times that he would not countenance the presence of any Israelis on Egyptian soil once a peace treaty was signed. Mr. Begin's plan for restoring Egyptian sovereignty in the Sinai calls for the retention of the existing Israeli settlements under Israeli military protection and under Israel's administrative and judicial systems.

Acknowledges Talk

Mr. Begin tonight criticized Mr. Sadat's statement that the Israelis should "burn" the settlements once a treaty was agreed upon. Speaking to a meeting of the Herut, or Freedom, faction of the Likud party, Mr. Begin said: "We should leave the monopoly on burning to Nero." Mr. Sadat's remarks should be more temperate, Mr. Begin said, and be described as generous if the Israeli offer for a return of the vast Sinai to Egypt.

The gap between the two leaders' views regarding the future of the two lands is only one of the many issues to be taken up by a joint Egyptian-Israeli military committee which, headed by the defense ministers, is to meet for the first time in Cairo on Wednesday and by a joint political committee, which is to be headed by the foreign ministers and is to convene here in Jerusalem five days later.

Today's Cabinet decision was a blow for Agriculture Minister Ariel Sharon, a hawk, who is head of the Israeli ministerial committee on settlements in the occupied Arab lands. The Cabinet decision also served to contradict Israeli press reports which in the last few days had said that the Begin government was going ahead with major new settlement development in the Sinai.

The reports caused concern because of the imminence of the new Egyptian-Israeli talks, which are the fourth round in the contacts that the two warring nations began with Mr. Sadat's visit to Jerusalem on Nov. 19.

Some here suspect that the

(Continued on Page 2, Col. 3)

step in three weeks by the United States to cut the dollar's decline. President Carter issued a statement of concern about the currency situation last month. And last Wednesday, the United States announced it was ready to begin intervening in the markets to prop up the dollar.

Friday, before the late-evening announcement of the Federal Reserve action, the dollar declined further on the major foreign-exchange markets, although more modestly than on previous days.

In a statement announcing its action, the board described the currency market turmoil in unusually strong language, saying the recent disorder in the markets "constitutes a threat to orderly expansion of the domestic and international economy."

The board also expressed "hope that the need for the increase will prove temporary." The governors added that "the condition

ed in a huge study of the U.S. and international steel industry by the FTC's Bureau of Economics. A draft of the unpublished report, obtained by The New York Times, contains the harshest criticism yet made by any institution, foreign or domestic, of the hastily devised steel aid program announced by the administration last month.

Although steel-importing groups have complained of potential losses of markets here, neither Japan nor the European Economic Community, the major supply points, has raised objections that will cost U.S. consumers more than \$1 billion a year.

The strictures were incorpora-

Bars Jewish Settlements Once Egypt Takes Land

By Christopher S. Wren

CAIRO, Jan. 8 (NYT).—President Anwar Sadat of Egypt has declared that Egypt and Israel are in complete agreement on the principle of a total Israeli withdrawal from the Sinai peninsula and stressed that Cairo would not let any Jewish settlers remain on reclaimed Egyptian territory.

"Do not agree to the presence of a single Jewish settlement on my land," Mr. Sadat said. "Let them destroy them. Neither do I allow a single Israeli civilian or soldier to remain. This is something I have categorically stated and we are finished with it."

Mr. Sadat's remarks, published today in the popular Egyptian weekly *Cairobier*, seemed timed to respond to the latest activity by Jewish settlers in the Rafah salient of northeastern Sinai. The interview coincided with other expressions of renewed Egyptian resentment over the settlements on Arab territory and their tacit endorsement by the government of Prime Minister Menahem Begin.

(Mr. Sadat repeated today in a press conference in Khartoum that he would not agree to the presence of a single Israeli civilian on Sinai soil once a peace settlement is concluded with Israel. At the conclusion of a two-day visit to the Sudanese capital, Mr. Sadat said the Israelis should alter their "old conception."

United Press International reported.

Under this proposal, the Palestinians eventually would be given the right to decide either to align themselves with Jordan or to remain under joint Arab-Israeli administration.

Officially, the Arab nations are demanding that the Palestinians have the "right of self-determination," including the right to create an independent state of their own between Israel and Egypt.

In his interview Friday, Mr. Carter proposed giving the Palestinians, after a period of Arab-Israeli administration of the disputed territories, a limited kind of self-determination—in that they could decide either to continue that arrangement or to align themselves with Jordan. But his proposal would not give the Palestinians the right to create an independent state something the Israelis have vowed never to accept.

Conceding that working out the details of such a plan is "going to be a problem," the President said "there are no differences" (Continued on Page 2, Col. 6)

First Interview Since Egyptian's Trip

Assad Explains Opposition to Sadat Initiative

Since Egyptian President Anwar Sadat made his pilgrimage to Jerusalem six weeks ago, many journalists have requested interviews with Syria's President Hafez al-Assad. Last week he agreed to receive Newsweek's Arnaud de Borchgrave.

Borchgrave—President Sadat has been accused of treason by Palestinians, after a period of Arab-Israeli administration of the disputed territories, a limited kind of self-determination—in that they could decide either to continue that arrangement or to align themselves with Jordan. But his proposal would not give the Palestinians the right to create an independent state something the Israelis have vowed never to accept.

Conceding that working out the

details of such a plan is "going to be a problem," the President said "there are no differences" (Continued on Page 2, Col. 6)

He weakened the Arab stand and acted against the desires and aspirations of Arab masses. These are some of the most important meanings of Sadat's visit. When he came to see me before going to Israel, I warned him he would get nothing out of it and after he left I told our party leadership not to expect anything to materialize. Another piece of land in Sinai means nothing. What's vital is that Arab land should be returned to us with dignity. These are the lessons of history.

Q.—Sadat reiterated again this week there can be no compromise on total Israeli withdrawal from Arab land occupied in 1967. Isn't that identical to your own position?

A.—This is not true. What he says is one thing and what he does quite another. Sadat is now on the way to a separate deal. The road he has chosen can only lead to such a deal. Don't confuse separate agreement with an overall peace deal and real peace in the area. When he went to Jerusalem he had in the back of his mind that there should be peace and shifted to capitulation.

Q.—Am I correct in assuming that you share Sadat's overall concept of peace—a return to the 1967 borders with proper guarantees, including demilitarized zones on both sides of the frontier, early-warning stations, etc., and a Palestinian state in return for real peace, or at least the kind of nonbelligerency we see between East and West Europe today?

A.—I think you should turn the question round. Does Sadat share with us the view that peace should be based on complete withdrawal from the territories occupied in 1967 and the recognition of the rights of the Palestinian people, in their own state, and that all this should be achieved through joint and collective Arab movement? This can only be done by not bowing in front of the enemy and by maintaining the possibility of using various legitimate means to restore our rights in full—in other words, real peace. Goals and means are complementary. One cannot win peace in isolation from the road that leads to it. Peace is an honorable goal and the path we follow should be honorable. The way Sadat behaved was inconsistent and incompatible with this concept.

Q.—Ever since Sinai II in September, 1975, you have been apprehensive about Sinai III, or a separate peace between Egypt and Israel. (Continued on Page 5, Col. 5)

Japan's five small cyclotrons and forbid Japan to engage in nuclear research.

The Japanese documents suggest that Japan's nuclear efforts were much more diffuse than the centrally coordinated Manhattan Project in the United States, which developed the U.S. bomb.

The main part of Japan's research apparently was conducted at a laboratory known as the Riken in Tokyo, and was headed by a physicist named Yoshio Nishina, who died in 1951.

Nishina apparently left no record or other indication of the true nature of the work of his group of scientists, the knowledge of which eluded U.S.

(Continued on Page 3, Col. 2)

Foreign Press Seen Target

Censorship Is Protested By Rhodesia Newsman

SALISBURY, Rhodesia, Jan. 8 (AP)—Rhodesian journalists have reacted sharply to new emergency censorship laws and have warned the white minority government of the "sheer futility" of trying to bully the international press.

Emergency regulations published yesterday in an extraordinary Gazette notice banned local and foreign reporters from writing anything but the official version of events in the five-year-old guerrilla war.

The new laws appear to be aimed at the 20-member corps of foreign correspondents whose reports of fighting between whites and black nationalists has been more comprehensive than local reports.

Journalists who violate the new laws are subject to a year in jail and fines of \$1,500.

In a statement published in the independent Sunday Mail newspaper, Michael Hartnack, president of the Rhodesian Guild of Journalists, said the government's action had harmed the credibility of the government's information.

Mr. Hartnack said that, in the future, the "terrorist claims of improbable victories must gain credence and our communiques [from the military command] be placed on an equal footing with their unsubstantiated propaganda."

Mr. Hartnack asserted that the guild "is weary of trying in reason with the government while trying patiently and courteously to advise and to warn against the sheer futility of attempting to bully bodies such as the Roman Catholic Church and the international press."

A recent Catholic publication reporting alleged atrocities committed by security forces against civilians has been banned here.

The censorship laws are the harshest that have been introduced against foreign correspondents here. Local newspapers were censored for three years after Prime Minister Ian Smith seized power in a unilateral declaration.

Ex-Nationalist Wounded in 2d Attack

White Apartheid Foe Is Killed By Gunmen at Durban Home

DURBAN, South Africa, Jan. 8 (Reuters)—Dr. Richard Turner, a leading white opponent of apartheid, was shot and killed in front of his children at his home during the night, the police said today.

Dr. Turner, 36, a political science lecturer at the University of Natal, was under a five-year government banning order that was due to end next month.

Less than an hour before Dr. Turner was killed in Durban, a former African nationalist who had given evidence for the state in several trials, was shot and critically wounded in a black township on the other side of the city.

According to press reports, the police were investigating whether there was a link between the two shootings. But detectives handling the murder of Dr. Turner were not available to comment and a friend of the dead lecturer said: "It seems rather remote to me."

No arrests had been made in either case, the police said in a statement tonight.

Earlier Shooting

Just under a month ago unidentified gunmen fired at the Durban home of Mrs. Fatima Meer, another banned anti-apartheid leader. Mrs. Meer was not hurt but a guest was wounded twice.

The police said Dr. Turner and his two daughters, Jan., 13, and Kim, 9, were awakened by a knock at the front door. Dr. Turner moved the curtains to look through the children's bedroom window and was shot through the glass. He died almost instantly.

Dr. Turner and his wife were divorced, and the two girls, who usually live with their mother in Cape Town, were staying with him on vacation.

NINA RICCI

Before the presentation of the Spring Collection

SALES
of Winter Collection
Models
Boutique Accessories
Furs and Hats

Wednesday January 11
from 3 p.m. to 10 p.m.
and from 7 p.m. to 12 p.m.
20, rue des Capucines

2. Your mother worries.

(Another good reason to call home.)

An international call is the next best thing to being there.



French Communist leader Georges Marchais addresses the party's national conference, held in Paris this weekend.

Remarks Called 'Unacceptable'

French Communists Denounce Carter Political 'Interference'

By Jonathan Kandell

PARIS, Jan. 8 (NYT).—The following report has been censored by the Rhodesian military command.

SALISBURY, Jan. 8 (AP).—Troops and police today were combing white-owned farmlands and bush country 20 miles southwest of here in a hunt for black nationalist terrorists who last week were reported to have murdered three civilians and three police officers.

The military command has reported in an official communiqué that terrorists operating in the area had slain a white woman and her 15-year-old daughter yesterday.

The strategy, however, could reduce the overall leftist vote by scaring off moderates upset by the Communists' hard line. But it underscores the main concern of the Communists—to regain their position as the dominant leftist party, which they lost in recent years to the Socialists.

In speaking to the national conference, Mr. Marchais strongly criticized the Socialists and blamed them for the breakdown of talks in September on a leftist alliance, which services reported.

"The Socialist party shilly-shallied, retreated and finally rejects necessary reforms. Each time the battle takes a decisive turn François Mitterrand gives in," he said.

"At the moment when a choice must really be made, the Socialist party runs from the battle and leans once again toward the old policy of collaboration with the upper classes," Mr. Marchais said.

Mr. Carter's remarks, which were denounced in a front-page editorial of the Communist daily, *L'Humanité*, were made Friday during a meeting he had here with Mr. Mitterrand, the French Socialist leader.

When he refused, the police said, the man opened fire with an automatic weapon. The gunman then leaped back into the car, which raced off.

Biko Doctors Face Probe

PRETORIA, Jan. 8 (Reuters).—Doctors who failed to determine the seriousness of the injuries of black leader Steve Biko during his interrogation by security police may face disciplinary action from the South African Medical Council, the inquest magistrate said yesterday.

Martinus Prins, chief magistrate of Pretoria, said parts of evidence from the inquest relating to Mr. Biko's death in a prison cell Sept. 12 would be sent to the council.

At the end of the three-week inquest Dec. 2, Mr. Prins found that Mr. Biko died of brain damage resulting from head injuries but said no criminal blame could be attached to anyone. The death and the inquest aroused international protest.

The magistrate said yesterday the medical council would set sections of the inquest relating to evidence by doctors in Port Elizabeth who examined Mr. Biko during his police questioning, with a view to possible disciplinary action.

The medical council has power to reprimand, fine or even suspend doctors whom it finds guilty of improper or disgraceful conduct.

Lawyers for the Biko family said last week that they would be demanding damages from two district surgeons in Port Elizabeth who examined Mr. Biko.

The delegates of the Fire Brigades Union will reconvene Thursday to vote on the leadership recommendation to call off the strike and accept a government pay raise offer of 10 per cent now and more later. The conference alone is empowered to stop the walkout.

The firemen demanded an immediate 30 per cent raise, three times the government's anti-inflationary limit for public employees. The government repeatedly rejected the claim.

Terry Parry, the union general secretary, called the pay formula a "very great victory" and the best they could hope for.

But a union official said: "There is a great deal of mixed feeling over the offer and it is by no means cut and dried that the majority will want to accept it."

To Produce Camouflage Nets

2 Sioux Tribes Win \$15.6-Million Army Job

By George C. Wilson

WASHINGTON, Jan. 8 (WP).—This time it was the Army that had the Indians surrounded, and the two Sioux chiefs said they liked the idea.

The encirclement occurred at a Pentagon press conference on Friday in announce that the Army would pay two Sioux tribes \$1.6 million to make camouflage nets.

Sioux Chief Norman Holloway, standing with Army Secretary Clifford Alexander on his right and two Army generals on his left, noted that his tribe had made good use of camouflage in destroying the army of Lt. Col. George Custer at the Battle of Little Big Horn in 1876.

The tribes virtually rejected this concept by breaking away from their Socialist allies in recent months and reviving a militant rhetoric of class struggle and cold-war politics.

U.S. Pilots Get Special Shorts Of Charcoal

LONDON, Jan. 8 (AP).—U.S. Air Force pilots will soon get new black underwear made of a material that might have ended up in kitchen curtains instead.

The U.S. Defense Department has ordered 27,500 sets of the British-made one-piece underwear, which is made of very fine charcoal and was specially designed to keep out the cold and protect the airmen from wartime hazards of poison gas, germs and radioactive fallout.

The charcoal material acts as a near-perfect filter. When it first was developed, one suggested use for the cloth was as kitchen curtains because it would filter out cooking odors.

The British Ministry of Defense said yesterday that the idea behind Eurocommunism was that Communists in Western Europe were emerging as a more moderate, less sectarian force, independent of Moscow and willing to reach power through parliamentary coalitions, including non-Marxist parties.

The French Communists have virtually rejected this concept by breaking away from their Socialist allies in recent months and reviving a militant rhetoric of class struggle and cold-war politics.

Contrary to reports, Chief Holloway said, Custer did not surprise the Indian encampments along Rosebud Creek in the Dakota Territory—now Montana. "From stories of elders in the tribe," the chief said, "we know that the Indians were well aware of the movements" of Custer and his men before the big battle.

Mr. Alexander held the press conference on the Army's intensified effort to help Indians and other minorities by awarding their firms more contracts, like the one for the camouflage nets.

By fiscal 1978, Mr. Alexander promised, the Army will at least double the \$100 million in contracts it awarded to minority-operated firms in fiscal 1977.

"It's the most viable program for helping the disadvantaged," he said.

But, taking the subject back in the Battle of Little Big Horn, a reporter pressed the two Sioux chiefs to explain how their forebears managed to beat Custer so decisively.

"I'd rather not comment," said Terry Parry, the union general secretary, called the pay formula a "very great victory" and the best they could hope for.

But a union official said: "There is a great deal of mixed feeling over the offer and it is by no means cut and dried that the majority will want to accept it."

The Soviet group's visit is in response to an invitation extended last year by Speaker of the House Thomas O'Neill Jr. and Senate Majority Leader Robert Byrd. It marks the continuation of an exchange of visits begun in 1974 by members of the Supreme Soviet and members of Congress.

Ten Russian Leaders To Stay 11 Days in U.S.

WASHINGTON, Jan. 8 (AP).—Ten members of the Supreme Soviet, Russia's top parliamentary body, will arrive here Jan. 22 for an 11-day visit to the United States.

The Soviet group's visit is in response to an invitation extended last year by Speaker of the House Thomas O'Neill Jr. and Senate Majority Leader Robert Byrd.

But a union official said: "There is a great deal of mixed feeling over the offer and it is by no means cut and dried that the majority will want to accept it."

The Soviet group's visit is in response to an invitation extended last year by Speaker of the House Thomas O'Neill Jr. and Senate Majority Leader Robert Byrd. It marks the continuation of an exchange of visits begun in 1974 by members of the Supreme Soviet and members of Congress.

PLO Holds Funeral for Slain Envoy

Martyr's Ceremony Is Given in Beirut

BEIRUT, Jan. 8 (Reuters).—In thunder, lightning and torrential rain, Palestinian guerrillas held a martyr's funeral today for Said Hammam, killed by an assassin's bullet in London last week.

Yasser Arafat, the Palestine Liberation Organization leader, supporting Mr. Hammam's widow, Khalida, walked behind the flag-draped coffin as it was borne truck through the refugee camp of west Beirut.

Mr. Hammam, the London representative of the PLO, was described by Mr. Arafat as "a martyr of the Palestine revolution."

British police are hunting a man identified only as Adel for the slaying Wednesday of the 36-year-old Palestinian moderate. PLO officials in Beirut have indicated, meanwhile, that they suspect hardline Palestinian dissidents of carrying out the assassination.

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Bank Robber Raids New York Bank

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

Keystone

After the funeral procession left a west Beirut mosque, guerrillas aimed their Soviet Kalaikov rifles at the lead skies and fired volleys in salute.

The body, flown from London last night, was flown to Amman, capital of Jordan, after the funeral. Mr. Hammam is to be buried in Jordan, where he spent his childhood after his family fled Palestine when the state of Israel was created in 1948.

Salah Khalaf, second man in the e-Fatah commando group, hinted yesterday that an Iraqi-based splinter group was under suspicion in the killing.

<p

Page 4—Monday, January 9, 1978 *

The European Connection

The few days Jimmy Carter spent in Western Europe seemed to us to be the heart of his foreign trip. From our vantage point, they were days well spent. The trip as a whole may not loom large in the history books; it provided no obvious boost either to U.S. international standing or to Mr. Carter's political standing. But it let him tend to a central and never-ending task of American statescraft: keeping warm and close ties between the United States and its European allies.

Mr. Carter arrived in the White House committed to deepening, by consultation, and to widening, by including Japan, the Atlantic bond that the United States solidified in World War II. This was his large purpose in Europe. To the Common Market he pledged fresh American determination to help steer the Western economy through recession and resurgent protectionism. To NATO he renewed the American security guarantee, reporting on his plans to send 8,000 more troops to bolster the alliance's conventional defense. He also sought to allay Western Europe's fears of having its interests neglected as the Soviet-American strategic arms talks begin turning to weapons based in, and trained on, Europe itself. Given Europe's economic and political dependency on the United States, there is nothing any President could do to set Europe entirely at its ease. But we judge, Mr. Carter did about what could be done. With an energy program and with a care-

fully negotiated and explained SALT agreement, he might do more.

The President concentrated his political presence in France, where parliamentary elections are coming in March. If the Socialists and Communists put back together the alliance they broke last September, a Communist party could come to power in a major European country for the first time in three decades. At the urging of French President Valéry Giscard d'Estaing, Mr. Carter made a calculated and conspicuous intervention. He campaigned, on the symbolic level condoned by French tradition, for an obviously delighted President Giscard d'Estaing. And he met with the Socialist leader and warned him—and made the warning public—to stay at arm's length from the Communists. The Carter foray suggested more the activism and alarm that marked Henry Kissinger's approach to "Eurocommunism" than the rather relaxed pose the administration had struck earlier. The only judgment on it that means anything is the one the French electorate will pronounce in March.

So much of diplomacy is the manipulation of symbols, shifting psychological weights, transmitting confidence. It's easy to yawn at, difficult to measure and costly to ignore. The President's hour in Aswan aside, this was the level at which most of his trip took place. The work to which he returns is harder, but not necessarily more important.

THE WASHINGTON POST.

Seoul's Modified Limited Hangout

For a while last fall, it seemed as if there was something wrong with South Korea's political hearing. Despite its reliance on U.S. aid, Seoul refused to cooperate with investigations of Korean influence-buying in Washington. With mounting exasperation, Congress passed resolution of disapproval, 407-0. It even came close, surprisingly, to voting an end to aid for Korea.

Now, not surprisingly, South Korea has begun to cooperate. It is working out an agreement with the Department of Justice, by which Tongsun Park, a leading figure in the scandal, would return to the United States to provide certain limited testimony. That may satisfy the Department of Justice, but it should not satisfy Congress. Scores of present and former members are under suspicion. Its general reputation is on the line. For Congress to agree to less than full cooperation from Korea would be to acquiesce in a kind of cover-up, in what not so long ago was dubbed a modified limited hangout.

The Justice Department may regard the agreement with Seoul, now being negotiated, as sufficient for its purposes—to secure Park's testimony in specific criminal trials. Leon Jaworski, the former Watergate special prosecutor who is now special counsel to the House Ethics Committee, may or may not be right to denounce that agreement as an "affront to Congress." But he is surely right to insist, independently, on the fullest cooperation from South Korea and on uninhib-

ited testimony from Park. His vigorous stance is a welcome contrast to the committee's earlier dawdling.

Congress's responsibilities here transcend those of the Justice Department. The department prosecutes crimes but only Congress can deal with the host of lesser, yet no less troubling, violations of ethics, taste and even common sense in the South Korean affair. It may not be illegal for congressmen to accept lavish trips or expensive gifts—but it does not smell good, and a body concerned about its aroma after Watergate does well to investigate thoroughly.

There is another principle at stake. Congress finally appears willing, perhaps even able, to police itself effectively, a tendency that should not be frustrated by merely grudging cooperation from the country which, after all, started the scandal.

Having evidently agreed to the Justice Department's narrower terms, will South Korea now turn a deaf ear to Jaworski's call for full cooperation? Could that call not be interpreted in Seoul as extreme, and from someone who is merely an adviser to Congress? Indeed it could—but there is a sure remedy. If they are sincerely averse about the investigation, let the ethics committee, the House leadership and Speaker O'Neill promptly speak out in support of Jaworski's position. Then Seoul should, finally, get the message.

THE NEW YORK TIMES.

The Portent of Pisa

Two items of cheer for the New Year: The Leaning Tower of Pisa did not lean any further in 1977, and Venice has apparently stopped sinking. Pisa's perilously inclined bell tower will not crash to the ground—a collapse the world has been waiting for since the 13th century—and Venice will not disappear beneath the sea. At least not in 1978. Rejoice at a micrometer-less movement toward disaster, a miraculous escape from a watery death.

Fate, rather than man, has been the instrument of salvation. The city fathers of Pisa, measuring and watching, held an international competition for ways to shore up the movement, a project that has proceeded at about the same rate as the tower's tilting. An international rescue committee sounded the Venetian alarms—proposed

solutions have ranged from an underwater rubber dam at the mouth of the lagoon to a ban on development in the neighboring Mestre.

Pisa and Venice have in recent years been the arenas of a cultural spectator sport: How long can the doomed works of art survive? Countless visitors have been fascinated by the defiance of gravity, the slow slide into the sea. Pisa's arched tower, like some mad baker's confection, is now 17 feet out of plumb. Flood waters still sweep across the Piazzetta with Whistlerian beauty and intimations of doom. But the land is rising in Venice and the angle is fixed in Pisa. Triumph is measured in millimeters. Could these be portents for 1978?

THE NEW YORK TIMES.

International Opinion

Supporting the Dollar

That the United States [by its moves to support the dollar] has now acknowledged a joint responsibility for the behavior of the markets is a welcome development, but it is too early to say whether and where the dollar rate will settle. The fundamental problem is the large U.S. payments deficit, which is not expected to fall much this year and which is largely due to very heavy imports of oil. This is due to the reluctance of Congress to accept the President's pro-

posals for saving energy, which in turn throws some doubt on his other proposals for cutting taxation. It is in the general interest that the United States should seek to maintain its present rate of economic growth, but the weakness of the dollar has made it more difficult for other countries to reflate. Unless Congress is willing to act soon on oil imports, the choice may lie between continuing weakness, a lower rate of U.S. growth, and a hardening of the existing trend towards protectionism.

—From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago

January 9, 1943

CONSTANTINOPLE—There has recently been much discussion in the Turkish press as to the advisability of adopting the Roman alphabet in writing and printing the Turkish language. The majority of the writers favor the change, and suggest that, in any case, the Roman letters should be used in books employed in elementary schools as well as for business purposes. Adoption of the Roman alphabet, and it will be adopted in some form or other, will facilitate modernization.



Carter's Verbal Stumbles

By Rowland Evans and Robert Novak

WASHINGTON—President Carter's embarrassing verbal stumbles in trying to please all sides in the politics of Mideast peace-making brought an anguished, though private, cry for help from a prominent Democrat to White House counsel Robert Lipshutz.

At a recent small luncheon, this Democrat complained that Mr. Carter's crashing through verbal thickets with one explosive word contradicting another left everyone in the dark as to what U.S. policy really is. Unplanned ambiguity, he said, must cease.

The answer helps explain presidential confusions that switched the President's foreign trip to Egypt at mid-course and generates worry about the future. This was Lipshutz's reply: Jimmie Carter is contemptuous of Richard Nixon's careful formulations and insists that his own freewheeling talk works better.

The President really means it when he says he wants "an open administration," Lipshutz told his luncheon guests. He's going to continue that way. Nixon never said a word that wasn't weighed and tested; there was no such thing as spontaneity in the formulations of his foreign policy; Jimmy is different; he speaks freely and he speaks his mind.

Even if "spontaneously" and the drive to be different from Nixon—not shorn clumsiness—truly explains the President's verbal pratfalls, that does not mitigate the consternation his repeated mistakes have caused in Mideast capitals. His year-end television interview Dec. 28, on the eve of his world trip, was the most recent case in point.

What was so "embarrassing" to President Sadat was not Mr. Carter's often-stated opposition to an independent Palestinian state. It was the thorny offshoot of a new thought: These stateless Palestinian residents under Israeli military control might decide to be... Israeli citizens... to actually run for the Knesset [the Israeli parliament].

But a bit later, on Aug. 5, after Begin continued to approve new settlements and legalize old ones, Mr. Carter told reporters: "I think what he did was in consonance with the desires of the Israeli people." That introduced a new factor in the settlements equation which was maaaaa to Israeli hunger for a show of a good, solid answer.

By July 13, however, Mr. Carter seemed to be feeling pressure from Israel. Asked again about the "homeland," he said his "preference" was for an "entity" that "should be tied in with Jordan and not be independent."

Besides fumbling the "homeland" question on several occasions, Mr. Carter also has shown singular lack of follow-through on the question of Israeli settlements.

Shortly after Israeli Prime Minister Menachem Begin's trip here in July, the President said he had "let [Begin] know very strongly" that any new settlements would cause the U.S. "deep concern."

But a bit later, on Aug. 5, after Begin continued to approve new settlements and legalize old ones, Mr. Carter told reporters: "I think what he did was in consonance with the desires of the Israeli people."

That introduced a new factor in the settlements equation which was maaaaa to Israeli hunger for a show of a good, solid answer.

Men and women who have worked for Amnesty include the most idealistic in this world, who protest inhumanly whether from the left or from the right.

Amnesty's reputation for tenacious compassion arises in part because it is a fact of life that full-time bleeding hearts tend to notice deprivations from the right while ignoring deprivations from the left—it is a congenital astigmatism. But it is also a matter of the availability of information.

NEW YORK—An announcement by Amnesty International that it would henceforth devote its resources to a campaign against capital punishment is received by some of the organization's advisers and supporters with sadness. We are sad at the stupidity of the move, and at the inevitable sectoralization of the amnesty movement.

The Amnesty International idea began simply, and the organization's growth and its support from liberals and conservatives reflected a general consensus among civilized people that dissenters who are not guilty of violent crimes should not be tortured, imprisoned, or killed. One would think that such a program would be quite enough to exhaust a full budget of any man's compassion for his fellow man.

Men and women who have worked for Amnesty include the most idealistic in this world, who protest inhumanly whether from the left or from the right.

Amnesty's reputation for tenacious compassion arises in part because it is a fact of life that full-time bleeding hearts tend to notice deprivations from the right while ignoring deprivations from the left—it is a congenital astigmatism. But it is also a matter of the availability of information.

The part about not needing more doctors is false also. From a regional newspaper from the United States, the Tacoma News Tribune (Nov. 19, 1977), Mr. John Bailey writes "Doctor Shortage: Residency Program Sought" and tells us how short is Pierce County Hospital. If this holds true for Tacoma, a suburb of Seattle, then I am sure that one could say the same for most middle-sized American states and countries.

There is much with which a "foreign-trained" doctor, like myself, would disagree in the tone of the editorial. One gets the impression that a sinister group of very wealthy parents in New York, California, and New Jersey are making putty of American congressmen and forcing them to pass special legislation so that the children of these wealthy minorities may find a place in medical school and, by implication, that should a place be found for them, malpractice premiums will rise. Induction and innovation of this kind is almost impossible to answer, especially in a short letter to the editor.

I have taught American students in medical school. They work very hard, they generally become fine students (since it is hard here to win a place for medical study), and I am sure that they return to the United States to become fine doctors. But I do resent the slur that, in some way, we who teach in England are below the salt when it comes to educating doctors. Need one remind North Americans that England before there were colonies in that bit of God's country we

had a fully developed university system?

The greater part of the editorial is factually false. Tuitions here (about \$500 to \$600 a year for study) are much cheaper than in the United States. To live here is cheaper also; and, with \$12 Laker flights, I am sure that it costs less to fly from Boston or New York to London than to Los Angeles. So the portion of the editorial which talks about "wealthy parents" sending sons abroad for "expensive" study is reminiscent and in error. I believe that tuition at one of your private medical schools in Washington, D.C., is \$12,500 per year, plus more for books and room and board.

The part about not needing more doctors is false also. From a regional newspaper from the United States, the Tacoma News Tribune (Nov. 19, 1977), Mr. John Bailey writes "Doctor Shortage: Residency Program Sought" and tells us how short is Pierce County Hospital.

If this holds true for Tacoma, a suburb of Seattle, then I am sure that one could say the same for most middle-sized American states and countries.

I think, therefore, that the editorial revealed an insularity of mind which slurs those of us who are doctors outside of the United States, and also revealed a prejudice against changes in American medical preparation.

We who are "foreign-trained" doctors enjoy American competition; we have, however, American lying or rudeness? Could we have better next time?

DR. A.R. REILLY

London.

Now there are perfectly respect-

Sen. Baker's Key Role On Panama Canal Pact

By James Reston

WASHINGTON—The Republican leader of the Senate, Howard Baker Jr. of Tennessee, is facing his first major test on the Panama Canal treaty, and so far he has handled it with admirable care and skill.

The stakes are high. Even Sen. Robert Byrd of West Virginia, the majority leader, says: "If Baker comes out against the treaty it's dead." But if Baker came out for it enthusiastically, he would certainly alienate the Reagan wing of his party, and therefore weaken his chances for the Republican presidential nomination in 1980. This is his dilemma.

Watching a rising politician trying to balance his personal ambitions with his national responsibilities is one of the best shows in Washington, and Baker is demonstrating how to do both.

First, he played for time. He joined with Byrd in warning the administration not to risk an early vote on the treaty, as some officials were inclined to do last autumn. Second, he talked personally and at length to every Republican senator who had strong views on the treaty, pro or con. And then, during the end congressional recess, he went to Panama.

Various Aspects

After getting a thorough briefing there on the political, military and commercial aspects of the treaty from both sides, he talked for hours with the Panamanian strong man, Gen. Omar Torrijos, and told him bluntly that the treaty would not be ratified by the necessary two-thirds of the Senate without modifications or reservations.

This was not exactly what the administration had hoped for. Republican leaders talking about treaty "reservations" bring up frightful memories in this town of Sen. Henry Cabot Lodge Sr. and "the little band of wilful men" who defeated the League of Nations treaty and broke President Woodrow Wilson's heart, but told him bluntly that the treaty should not be ratified by the necessary two-thirds of the Senate without modifications or reservations.

In fact, Baker apparently made an impression on Torrijos, who had been insisting that there could be no changes in the treaty. He signed with Carter, but nevertheless indicated after seeing Baker that some "clarifications" and even "reservations" were possible.

For example, one of the "guidelines" Panamanian papers ran an editorial after the Baker-Torrijos conversation under the headline: "I Am Not Dogmatic, Gentleman of the Senate," emphasizing Torrijos's flexibility and adding that some U.S. senators had "reasonable objections" to the precise wording of the Panamanian treaty, as signed.

This was not regarded by Baker or the State Department as an invitation to the Senate to make major changes in the signed treaty, but it clearly put the senator from Tennessee in a much stronger position to help lead the debate when the treaty comes to the floor of the Senate. Byrd estimates that the decision will be made perhaps sometime in March.

In the end, Baker will probably go with former President Ford and with Henry Kissinger, who support the treaty, and risk the opposition of the Reagan conservatives, who usually dominate Republican presidential nominating conventions, but at this point, he is tip-toeing through a political mine field.

For one thing, he has to remember that former presidents of the United States have the privilege of speaking on the Senate floor, and that, in the final debate on the Panama treaty, Gerald Ford could ask for time to stand in the well of the Senate and argue that it is in the national interest to ratify the treaty.

Howard Baker of Tennessee is a serious man who knows all the cards in the political deck. All he has to do now is shuffle them and decide how to play his hand. It will not be easy, but he is the most prominent of the new generation of Republican presidential hopefuls, and how he deals with this question of Panama may very well influence what happens not only to the treaty, but what happens to him at the Republican presidential nominating convention of 1980.

Known to man; (b) that he had been fairly tried; (c) that the courts had authorized capital punishment; and (d) that he had asked to be executed. Why should someone who favors civil liberties understand himself to favor the right of the state to forbid a condemned man from catalyzing the penalty to which he has been legally sentenced?

The decision of Amnesty International to go for the abolition of capital punishment is stupid in the most ungratifiable sense of the word. It is a triumph of ideology over compassion. Because as things are, those who believe that capital punishment is a legitimate exercise of social authority, but who believe that the punishment of the individual conscience is not, are going to have to suspend their support of an agency that has done so much, and could do so much, to help lonely men and women in every area of the world who have never committed a crime but who suffer for having expressed their opinion.

Now suddenly they find that they are in a common pool, laboring over objects of the compensation of Amnesty International that include the Black September or Japanese Red Army members sentenced to death.

As a longtime member of the Advisory Board of Amnesty International, I step forward to suggest the nature of the problem. I resign.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman:

John Hay Whitney

Katherine Graham

Arthur Ochs Sulzberger

Publisher:

Robert E. Eberst

Managing Editor:

William R. Helden

<p

Sounds Warnings to Regime in Italy**U.S. Fears New Andreotti-Communist Deal**

By Richard Burt

WASHINGTON, Jan. 8 (NYT).—Officials in the Carter administration are expressing growing concern over what they believe is the likelihood that Italy's ruling Christian Democratic party may soon bow to Communist pressure for a larger voice in government. The officials are voicing fears that a new Communist drive to

create an all-party emergency government to deal with Italy's increasing political violence and worsening economic situation could result this month in a new governmental arrangement that would bring the Communists a step closer to sharing power.

As described by the officials, this could be an important turning point in Italian politics and would be a major challenge to

the administration's low-profile approach toward West European Communist parties.

The administration has expressed misgivings to top Italian officials over what it sees as their increasing willingness to entertain closer links with the Communists. However, several officials indicated that these messages were unlikely to have much effect on the decisions of Premier Giulio Andreotti's minority government.

Some administration officials are advocating stronger action, including a public warning to Italy on the possible consequences of giving the Communist party a greater role.

This suggestion has set off a debate within the administration, with opponents arguing that such an action would mark a return to the policies of former Secretary of State Henry Kissinger.

As a sign of its concern administration officials said that the U.S. ambassador in Rome, Richard Gardner, has been recalled for consultations.

Old Arguments

In pressing Mr. Andreotti to form an emergency government, the Communists have used arguments that were used after the national elections in June, 1976, in which they were only narrowly beaten by the Christian Democrats.

At that time, the Communists said that Italy's pressing economic and social problems demanded sweeping changes that could be enacted only by a coalition government.

The Christian Democrats, with U.S. support, resisted those arguments and, following intensive negotiations, came up with an arrangement last summer in which the Communists and other parties agreed to keep the minority Christian Democratic government in power by abstaining on controversial legislation.

Cuban May Find Angola War Tenacious Burden, U.S. Says

By Charles Mohr

AP

T

H

E

S

P

A

R

I

C

E

N

G

O

M

A

S

T

U

R

I

C

E

N

S

T

A

R

E

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

U

R

I

C

E

N

S

T

On December 19, 1977 Kuhn Loeb & Co. Incorporated and Lehman Brothers Incorporated became, in North America

Lehman Brothers KuhnLoeb Incorporated

The brothers Lehman established their partnership in 1850.

The brothers-in-law Kuhn and Loeb opened their doors just seventeen years later.

Each company was to become one of America's most respected investment banking houses.

A century and a quarter later the two have joined forces to become one of the strongest firms in the field of finance, with a client list as distinguished as any in the world.

If we feel a sense of achievement in this union, it is with good reason. This is more than the merger of two proud old names, of two companies whose sense of history is similar.

It is the marriage of two organizations that complement one another remarkably.

The best of both worlds

Together, we provide you as client with a unique partnership of strengths and resources: the domestic strengths of both our firms, com-

bined with unique international capabilities. In ten cities bracketing the globe from New York to Tokyo, you will be able to enjoy full service in all aspects of the investment banking business.

A continuing international commitment

We were pioneers in attracting European capital to finance America's industrial revolution and in helping to rebuild the international capital markets after World War II. As leaders in the establishment of the Eurodollar Market, we have played a major role in developing new sources of dollar and local currency financing worldwide—including the Yankee bond market where we have managed more issues than any other investment banking house. Our role in the short term money markets on behalf of commercial banks and corporations is equally prominent in the United States and abroad. No one, we believe, is more at home in the complex world of multi-national mergers

and acquisitions. With this background, we are committed to serving you fully in all the currency and capital markets of the world.

We invite you to visit us in New York or London or Tokyo. We have expanded a number of our joint operations in New York into new quarters occupying three and one-half acres at 55 Water Street. We particularly hope you will inspect our new trading area. It is one of the most comprehensive and versatile trading areas anywhere for equity, fixed income and money market instruments.

In addition, it puts at our fingertips (and yours) the best and most modern equipment, with the capacity to reach out to any corner of our vast new world in a matter of seconds. In one convenient location, our clients will have instant access to market conditions everywhere.

We are ready to handle successfully the most sophisticated banking and corporate financing transactions. We welcome the opportunity to serve you.

And elsewhere, we are known as

KuhnLoeb Lehman Brothers International

New York • Atlanta • Boston • Chicago • Dallas • Houston • Los Angeles • San Francisco • London • Tokyo

New York Stock Exchange Weekly Bond Sales

Bonds	Last Price	Bonds	Last Price	Bonds	Last Price	Bonds	Last Price	
NEW YORK (AP)		BrewerF	104.96	38814	Dated	8.4808	71 1/2	
ALC. Bonds Issued for the week:		Budd Shk14	140	Dated	9.999	90 1/2	GaPac	54484
Int-Am. Dev.	Basic	Budfoll 4616	67 1/2	Dated	9.118	99 1/2	GaPac	74485
Am. 528465	53	Bullock 4610	60	Dated	8.132	83 1/2	GaPac	84487
Am. 546522	59	Burliand 3291	77 1/2	Dated	9.6401	87 1/2	GaPac	74601
Am. 546525	108.5	Burnell 3498	161	Dated	7.6667	81	GaPac	74602
Am. 546526	93	BurnHo 3425	59 1/2	Dated	7.6263	85	GaPac	74603
Am. 546527	92	BurnHo 3426	59	Dated	7.6664	85	GaPac	74604
Am. 546529	99	BurnHo 3459	99	Dated	12.1279	104 1/2	GaPac	74605
Am. 546530	72	BurnHo 3459	92 1/2	Dated	12.0462	111	GaPac	74606
Am. 546532	59	BurnHo 3459	99	Dated	11.7840	111 1/2	GaPac	74607
World Bank:		CIT 546532	102 1/2	Dated	8.1468	78 1/2	GlaD	54520
Int-Bk 546532	96.18	CIT 546535	107	Dated	9.4409	97	Gorch	54524
Int-Bk 546535	84.4	CMA 546535	95 1/2	Dated	7.9400	104	Gorch	54525
Int-Bk 474510	72.4	Cesar 32498	70.225	Digft 474503	99 1/2	Difflg	54526	
Int-Bk 546531	74.20	CPCo 474502	69 1/2	Dilling 546324	65	Diffr	74495	
Int-Bk 546532	75.38	CarPL 474502	98 1/2	Dilling 546329	104	Gdfr	74496	
Int-Bk 546534	82	Carot 546535	99 1/2	Dow 4.36828	88	Gdfr	74497	
Int-Bk 546534	81.16	Carri 37658	95 1/2	Dow 6.78200	82	Gould	94695	
Int-Bk 546534	95.24	Carri 37659	95 1/2	Dow 8.92000	102	Grace	94696	
Int-Bk 546535	97.16	Cashic 546535	99 1/2	Dow 87.62006	100 1/2	Grace	94697	
Int-Bk 546536	99.16	Cashic 546536	98	Dow 87.62006	100 1/2	Granc	44684	
Int-Bk 546536	99.24	Cashic 546536	700	Dow 87.62006	100 1/2	Gravit	674	
Int-Bk 546536	101.21	CashTr 546536	50%	DowPnt 8881	94 1/2	GGlenn	44685	
Int-Bk 546537	101.22	CashTr 546537	6.4659	DowPnt 8.45504	102	Greyh	42490	
Int-Bk 546538	102	CashTr 546538	102	DowPnt 8.5906	102 1/2	Gretch	54691	
Int-Bk 546539	102	CashTr 546539	104	DowPnt 8.74506	103 1/2	GretfPl	74692	
Int-Bk 546540	102	CashTr 546540	112 1/2	DukeP 5.62870	86	Gruin	44693	
Int-Bk 546541	102	CashTr 546541	99 1/2	DukeP 7.7401	95 1/2	Gruin	54694	
Int-Bk 546542	102	Cave 114000	105	DukeP 7.7401	95 1/2	Gruin	54695	
Int-Bk 546542	102	Cave 114000	105	DukeP 7.7401	95 1/2	Gruin	54696	
Int-Bk 546543	102	Celene 474502	67 1/2	DukeP 7.7401	95 1/2	Gruin	54697	
Int-Bk 546543	102	Centco 3564	50	DukeP 7.7401	95 1/2	Gruin	54698	
Int-Bk 546544	102	Cenco 474507	45	DukeP 7.7401	95 1/2	Gruin	54699	
Int-Bk 546545	102	Cesoy 546324	88 1/2	DukeP 7.7401	95 1/2	Gruin	54700	
Int-Bk 546546	102	ChabK 546303	72	DukeP 7.7401	95 1/2	Gruin	54701	
Int-Bk 546547	102	ChabK 546304	101	DukeP 7.7401	95 1/2	Gruin	54702	
Int-Bk 546548	102	ChevCo 546304	82	Durel 546400	101 1/2	Gruin	54703	
Int-Bk 546549	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54704	
Int-Bk 546550	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54705	
Int-Bk 546551	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54706	
Int-Bk 546552	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54707	
Int-Bk 546553	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54708	
Int-Bk 546554	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54709	
Int-Bk 546555	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54710	
Int-Bk 546556	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54711	
Int-Bk 546557	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54712	
Int-Bk 546558	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54713	
Int-Bk 546559	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54714	
Int-Bk 546560	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54715	
Int-Bk 546561	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54716	
Int-Bk 546562	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54717	
Int-Bk 546563	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54718	
Int-Bk 546564	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54719	
Int-Bk 546565	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54720	
Int-Bk 546566	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54721	
Int-Bk 546567	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54722	
Int-Bk 546568	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54723	
Int-Bk 546569	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54724	
Int-Bk 546570	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54725	
Int-Bk 546571	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54726	
Int-Bk 546572	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54727	
Int-Bk 546573	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54728	
Int-Bk 546574	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54729	
Int-Bk 546575	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54730	
Int-Bk 546576	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54731	
Int-Bk 546577	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54732	
Int-Bk 546578	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54733	
Int-Bk 546579	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54734	
Int-Bk 546580	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54735	
Int-Bk 546581	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54736	
Int-Bk 546582	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54737	
Int-Bk 546583	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54738	
Int-Bk 546584	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54739	
Int-Bk 546585	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54740	
Int-Bk 546586	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54741	
Int-Bk 546587	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54742	
Int-Bk 546588	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54743	
Int-Bk 546589	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54744	
Int-Bk 546590	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54745	
Int-Bk 546591	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54746	
Int-Bk 546592	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54747	
Int-Bk 546593	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54748	
Int-Bk 546594	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54749	
Int-Bk 546595	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54750	
Int-Bk 546596	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54751	
Int-Bk 546597	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54752	
Int-Bk 546598	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54753	
Int-Bk 546599	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54754	
Int-Bk 546600	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54755	
Int-Bk 546601	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54756	
Int-Bk 546602	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54757	
Int-Bk 546603	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54758	
Int-Bk 546604	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54759	
Int-Bk 546605	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54760	
Int-Bk 546606	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54761	
Int-Bk 546607	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54762	
Int-Bk 546608	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54763	
Int-Bk 546609	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54764	
Int-Bk 546610	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54765	
Int-Bk 546611	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54766	
Int-Bk 546612	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54767	
Int-Bk 546613	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54768	
Int-Bk 546614	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54769	
Int-Bk 546615	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54770	
Int-Bk 546616	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54771	
Int-Bk 546617	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54772	
Int-Bk 546618	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54773	
Int-Bk 546619	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54774	
Int-Bk 546620	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54775	
Int-Bk 546621	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54776	
Int-Bk 546622	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54777	
Int-Bk 546623	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54778	
Int-Bk 546624	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54779	
Int-Bk 546625	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54780	
Int-Bk 546626	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54781	
Int-Bk 546627	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54782	
Int-Bk 546628	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54783	
Int-Bk 546629	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54784	
Int-Bk 546630	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54785	
Int-Bk 546631	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54786	
Int-Bk 546632	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54787	
Int-Bk 546633	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54788	
Int-Bk 546634	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54789	
Int-Bk 546635	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54790	
Int-Bk 546636	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54791	
Int-Bk 546637	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54792	
Int-Bk 546638	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54793	
Int-Bk 546639	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54794	
Int-Bk 546640	102	ChevCo 546304	100	Durel 546400	101 1/2	Gruin	54795	
Int-Bk 546641	102	ChevCo 546304	100					

International Bonds

(A weekly list of non-dollar-denominated issues.)

DM BONDS	
(Average Prices)	
Australia 8-37	107 1/4
Australia 8-51	113 1/2
Austria 8 1/2-57	108 25
B.F. Comm Ext 8 1/4-51	112 35
City of Bergen 8 1/2-55	103 15
British Govt 8-54	107 1/4
C.P.T. 8 1/2-55	105 1/2
Cave Nat Autor 8 1/4-51	100
Cave Nat Tele 8 1/4-51	101 35
Copenhagen 7 1/2-55	106 1/4
Denmark 8 1/2-51	105 1/2
Denmark-Beauf Fin 8-55	102 40
E.I.B. 7 1/2-51	107 1/4
E.I.B. 8-50	118 1/2
Esel 8 1/2-51	105 1/2
Euroland 8-53	102 25
Europarat 7-55	107 35
Finland 7-57	102 45
Forsmarks 8 1/4-53	107 1/2
I.C.I. Int Fin 8 1/4-52	108
I.G.I. Int Fin 8 1/4-52	108 1/2
Ind Hyp Fin 8-54	100
Int Am Dev Ex 8 1/4-53	100
Johannesburg 8-55	109 1/2
K.H.D. Fin Hold 8 1/4-57	104 15
K.L.M. Int 8 1/2-51	102 50
Montanunited 8 1/2-55	111 20
Montanunited 8-52	107 30
Newfoundland 8 1/2-55	107 1/4
New Zealand 7-57	112
Norsk Hydro 8-57	107 1/4
Norway 8 1/4-50	106 35
Oester Donauwir 8 1/4-55	113 40
Oester Donauwir 8-53	109 1/2
Ontario Hydro 8 1/4-51	104 1/2
Philip Morris 8 1/2-51	103
Philips 8 1/2-52	111
Post-Och-Kred Skat 8-53	106 65
Prov Quebec 8 1/2-57	102 45
Sth Afr Railw 8 1/2-50	107 35
Sveriges Inv Bk 8 1/4-53	108
Sanko Steamship 8 1/2-53	107 1/4
Unilever 8 1/2-57	112 35
Vest-Alpine 8 1/2-55	108 1/2
Worldbank 8 1/2-57	104
Worldbank 8-52	111 25
Worldbank 8 1/2-53	112
Units of Account	
DM Basis	
Comm Ost 8-51	120 1/2
C.G.C. 8-51	128 1/2
Cred Nat 8-55	120 1/2
Denmark 8-55	120 1/2
E.S.B. (Irl) 8 1/2-55	120 1/2
Estonia 8 1/2-55	126
Manitoba 7-52	122 1/2
Nancy 8-55	120 1/2
Morgan 7 1/2-55	120 1/2
Reed 8 1/2-52	127 1/2
S.D.R. 8-51	120 1/2
Apel 8 1/2-55	104 1/2
Collinette 9-50	103 1/2
Cop City 8 1/2-55	105 1/2
Cop City 9 1/2-55	104 1/2
Cop City 10-59	103
C.G.C. 8 1/2-55	107 1/2
Cop Tel 8 1/2-55	108
Euro 8 1/2-51	106
Fonci Tel 8-54	107
G.I.S. 8 1/2-53	105 1/2
Helsinki 10-52	106
Iceland 8 1/2-55	103 1/2
Iceland 8 1/2-54	106
Iceland 10-54	105 1/2
Imatra 8 1/2-57	104 1/2
Imatra 8 1/2-55	105
Imatra 8 1/2-55	112
Ireland 8 1/2-52	105 1/2
Ireland 8 1/2-51	104 1/2
Manitoba 8 1/2-55	105 1/2
Oslo 8 1/2-52	104
Oslo 8 1/2-51	107 1/2
Oslo 10-51	108 1/2
Pechino 8 1/2-55	101 1/2
S.D.R. 8 1/2-51	106 1/2
S.D.R. 8 1/2-51	106
St. Orl Ind 8-52	101 1/2
Swed State 8 1/2-55	108 1/2
Canadian Dollars	
Gasco 8 1/2-52	101 1/2
Ford 8 1/2-52	105 1/2
GMAO 8 1/2-52	101 1/2
Hudson Bay 10 1/2-51	103 1/2
Manitoba 8 1/2-55	101 1/2
Royal Canada 8 1/2-52	103 1/2
Royal 8 1/2-50	105 1/2
Tenneco 10-54	103 1/2
Toronto Dominion 8 1/2-52	106 1/2
U.S. Carbids 8 1/2-52	102 1/2
European Currency Units*	
d Africa 8-52	95
E.W.E.L. 7 1/2-55	99
Eurotina 7 1/2-51	101
Interfrigo 7 1/2-55	100 1/2
* For trading in DM	
French Francs	
BABF 7 1/2-57	79
CNA 8 1/2-57	98 1/2
CECA 10 1/2-52	99
Charbonnages 10 1/2-52	99 1/2
Cim Lafarge 7 1/2-57	75 1/2
Cred Fonc 10 1/2-52	98 1/2
EIB 7 1/2-55	77 1/2
Paribas 10 1/2-52	96 1/2
Pengoos 10-53	96 1/2
Quibec Prov 7 1/2-57	78 1/2
Rhone-Poulenc 10 1/2-52	88
St. Gobain 10-51	97 1/2
Ug Echimann 8-75	98 1/2
World Bank 7 1/2-57	78 1/2
Gulden	
ABN 8 1/2-78	102 1/2
AMRO 8 1/2-72	102 1/2
Arbed 8 1/2-50	99 1/2
BP 8-78	97 1/2
Conca Foods 8 1/2-80	98 1/2
Eurotina 8 1/2-78	98 1/2
EIB 8 1/2-72	103 1/2
Gorelli 8 1/2-78	96 1/2
Holl Ind.	98 1/2
KLM 8-78	98 1/2
Noe Gas Un. 8 1/2-79	103
New Zealand 8 1/2-84	98 1/2
Philips 8-78	98
Sparta 8 1/2-78	99 1/2
St. Brandis 8 1/2-72	98
Luxembourg Francs	
Asian Bank 8 1/2-57	88 1/2
EIB 7-55	94 1/2
Burmah 7-55	84 1/2
Coms Eur 7-57	86
Denmark 8 1/2-57	84
Gr. Met Hot 8 1/2-57	82 1/2
Finland 7-57	89
EIB 8 1/2-57	85 1/2
Read 8-57	84 1/2
Slater 7 1/2-57	73
Kreditlinx Indices	
Basf 108 3-1-1971	21.15-77
OC 17	116.04
OC 8	105.51
DM	105.14
FF	104.93
W	105.29
Y	105.75



Hambro-Mitsui Limited

is pleased to announce that
its name has changed to

Mitsui Finance Europe Limited

The share capital is now owned
60% by The Mitsui Bank, Limited
(33½% Head Office Limited)

Mitsui Finance Europe Limited,
51 Bishopsgate, London EC2P 2AA

Bank Stock Quotations

of the week's trading)	
Baybank	27 1/4
Cleveland Trust Co.	32 1/2
Detroit Bank Corporation	48
Fidelity Inc.	11 1/4
First Mid Corp.	16
First Nat. Chinn.	35 1/2
Girard Company	48 1/2
Ind. Val. Bank & Trust Phil.	25 1/2
Lincoln First Banks	81 1/2
Melton Nat. Bank Pitt.	49
Nat. City Corporation	38 1/2
New England Merch. Boston	19
Philadelphia Nat. Corp.	27 1/2
Pitts. Nat. Bank	35
Prov. Nat. Corporation	22 1/2
Secur. Pac. Corporation	87 1/2
Shawmut Ass. Boston	25 1/2
Six Str. Bank Boston	18 1/2
U.S. Trust New York	22 1/2
Un. Va. Bankshares	19 1/2
Virginia Nat. Bank	20 1/2

New York Stock Exchange Weekly Bond Sales																			
Bonds		Last Price		Bonds		Last Price		Bonds		Last Price		Bonds		Last Price		Bonds		Last Price	
Symbol	Yield	Bonds	Price	Symbol	Yield	Bonds	Price	Symbol	Yield	Bonds	Price	Symbol	Yield	Bonds	Price	Symbol	Yield	Bonds	Price
MICH 61515	94/6	NYTT 79611	1074	PAA 114625	1044	Revl 84565	102%	SwBT 83407	1014	StorBr 47485	8134	TVA 7.7298	9414	TRGPL 7.6579	9914	WAIRL 51493	7514	WiscTI 81416	9714
MICH 62600	72	NYTT 82312	97	PAA 116824	10314	Revn 8.995	101	SwBT 6%1	83%	SunOM 47470	84%	TVA 8.05679	9914	TRGPL 7.6584	10314	WAIR 7.8556	9514	WiscTI 45502	9714
MID-Bk 57924	1014	NYTT 95124	1034	PAA 79295	97A	Shaw 57010	10714	SwBT 73409	9314	Sundstr 47335	77	TVA 8.05997	100%	TRISL 78521	4314	WAIR 7.8564	9414	WiscTI 55014	9714
MTEL 57925	8514	NYTT 88533	105%	PAA 95295	101	Reyn 8507	9714	SwBT 67479	9514	Sunsh 47404	9514	TVA 8.05879	101	TRISL 78520	5814	WAIR 7.8569	9514	WiscTI 55015	9714
MTEL 57924	7414	NYTT 89615	105%	PAA 115929	10614	ReynM 85151	7114	SwBT 73412	8514	Sunsh 47405	9514	TVA 70746	302	TucSG 51461	50	WElec 67405	10014	WiscTI 55016	9714
MTEL 57925	106	NYTT 96416	101	PAA 104601	10214	Reyb 79614	97%	SwBT 73413	90	Sutro 67402	85	Tesoro 51469	71	UAG 80403	108	WPLC 51467	103	WiscTI 55017	9714
MTEL 57924	106	NYTT 96415	7414	PAA 116924	10514	Riegel 55033	7414	SwBT 81414	90	Sutro 67403	85	Tesoro 51470	7714	UGI 11590	111	WPLC 51468	92	WUTI 51469	92%
MTEL 4520	4714	NYTT 77017	92	RAA 1119493	105%	RochG 109482	10314	SwBT 8.26282	9114	Tesoro 51471	71	UVInd 51473	88	UVInd 51475	6414	WPLC 51474	9214	Xa o 65155	9814
MTEL 52231	16	Newhd 6595	7814	ParkH 4752	8414	RockT 47494	78	SwBT 9415	10114	TRE 51482	10814	Texaco 51495	10214	UVInd 51476	8914	WPLC 51477	9214	Zoro 8.2582	10114
MPCoP 45624	14514	NIMP 34483	7814	Penye 79611	9414	Rocin 47567	73	SwBT 82416	9914	Telent 51494	5014	Texaco 67426	101	UVInd 51478	8914	WPLC 51479	9214	Zoro 8.2583	10114
MPCoP 47498	7114	NIMP 47582	11214	Penye 9.45851	10514	Rocin 47585	78	SwBT 83117	9714	Telent 51495	10114	Tendy 51494	10114	UVInd 51480	8914	WPLC 51481	9214	Zoro 8.2584	10114
MPCoP 45627	7114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47586	78	Sperv 660	9914	Tendy 51495	10114	Tendy 51495	10214	UVInd 51481	8914	WPLC 51482	9214	Zoro 8.2585	10114
MPCoP 45626	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47587	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51495	10214	UVInd 51483	8914	WPLC 51484	9214	Zoro 8.2586	10114
MPCoP 45625	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47588	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51496	10214	UVInd 51485	8914	WPLC 51486	9214	Zoro 8.2587	10114
MPCoP 45624	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47589	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51497	10214	UVInd 51487	8914	WPLC 51488	9214	Zoro 8.2588	10114
MPCoP 45623	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47590	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51498	10214	UVInd 51489	8914	WPLC 51489	9214	Zoro 8.2589	10114
MPCoP 45621	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47591	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51499	10214	UVInd 51490	8914	WPLC 51490	9214	Zoro 8.2590	10114
MPCoP 45620	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47592	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51500	10214	UVInd 51491	8914	WPLC 51491	9214	Zoro 8.2591	10114
MPCoP 55141	5514	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47593	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51501	10214	UVInd 51492	8914	WPLC 51492	9214	Zoro 8.2592	10114
MPCoP 45622	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47594	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51502	10214	UVInd 51493	8914	WPLC 51493	9214	Zoro 8.2593	10114
MPCoP 45621	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47595	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51503	10214	UVInd 51494	8914	WPLC 51494	9214	Zoro 8.2594	10114
MPCoP 45620	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47596	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51504	10214	UVInd 51495	8914	WPLC 51495	9214	Zoro 8.2595	10114
MPCoP 45619	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47597	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51505	10214	UVInd 51496	8914	WPLC 51496	9214	Zoro 8.2596	10114
MPCoP 45618	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47598	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51506	10214	UVInd 51497	8914	WPLC 51497	9214	Zoro 8.2597	10114
MPCoP 45617	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47599	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51507	10214	UVInd 51498	8914	WPLC 51498	9214	Zoro 8.2598	10114
MPCoP 45616	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47600	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51508	10214	UVInd 51499	8914	WPLC 51499	9214	Zoro 8.2599	10114
MPCoP 45615	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47601	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51509	10214	UVInd 51500	8914	WPLC 51500	9214	Zoro 8.2600	10114
MPCoP 45614	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47602	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51510	10214	UVInd 51501	8914	WPLC 51501	9214	Zoro 8.2601	10114
MPCoP 45613	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47603	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51511	10214	UVInd 51502	8914	WPLC 51502	9214	Zoro 8.2602	10114
MPCoP 45612	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47604	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51512	10214	UVInd 51503	8914	WPLC 51503	9214	Zoro 8.2603	10114
MPCoP 45611	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47605	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51513	10214	UVInd 51504	8914	WPLC 51504	9214	Zoro 8.2604	10114
MPCoP 45610	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47606	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51514	10214	UVInd 51505	8914	WPLC 51505	9214	Zoro 8.2605	10114
MPCoP 45609	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47607	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51515	10214	UVInd 51506	8914	WPLC 51506	9214	Zoro 8.2606	10114
MPCoP 45608	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47608	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51516	10214	UVInd 51507	8914	WPLC 51507	9214	Zoro 8.2607	10114
MPCoP 45607	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47609	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51517	10214	UVInd 51508	8914	WPLC 51508	9214	Zoro 8.2608	10114
MPCoP 45606	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47610	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51518	10214	UVInd 51509	8914	WPLC 51509	9214	Zoro 8.2609	10114
MPCoP 45605	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47611	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51519	10214	UVInd 51510	8914	WPLC 51510	9214	Zoro 8.2610	10114
MPCoP 45604	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47612	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51520	10214	UVInd 51511	8914	WPLC 51511	9214	Zoro 8.2611	10114
MPCoP 45603	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47613	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51521	10214	UVInd 51512	8914	WPLC 51512	9214	Zoro 8.2612	10114
MPCoP 45602	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47614	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51522	10214	UVInd 51513	8914	WPLC 51513	9214	Zoro 8.2613	10114
MPCoP 45601	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47615	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51523	10214	UVInd 51514	8914	WPLC 51514	9214	Zoro 8.2614	10114
MPCoP 45600	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47616	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51524	10214	UVInd 51515	8914	WPLC 51515	9214	Zoro 8.2615	10114
MPCoP 45605	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47617	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51525	10214	UVInd 51516	8914	WPLC 51516	9214	Zoro 8.2616	10114
MPCoP 45604	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47618	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51526	10214	UVInd 51517	8914	WPLC 51517	9214	Zoro 8.2617	10114
MPCoP 45603	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47619	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51527	10214	UVInd 51518	8914	WPLC 51518	9214	Zoro 8.2618	10114
MPCoP 45602	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47620	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51528	10214	UVInd 51519	8914	WPLC 51519	9214	Zoro 8.2619	10114
MPCoP 45601	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47621	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51529	10214	UVInd 51520	8914	WPLC 51520	9214	Zoro 8.2620	10114
MPCoP 45600	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47622	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51530	10214	UVInd 51521	8914	WPLC 51521	9214	Zoro 8.2621	10114
MPCoP 45605	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47623	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51531	10214	UVInd 51522	8914	WPLC 51522	9214	Zoro 8.2622	10114
MPCoP 45604	10114	NIMP 12651	11214	Penye 9.45851	10514	Rocin 47624	78	Sperv 660	9914	Tendy 51495	10114	Texaco 51532	10214	UVInd 51523	8914	WPLC 51523	9214	Zoro 8.2623	10

All of these Securities have been sold. This announcement appears as a matter of record only.

INCO LIMITED

U.S. \$50,000,000 8½% Notes Due 1984
U.S. \$100,000,000 9% Debentures Due 1992

MORGAN STANLEY INTERNATIONAL *Limited* **SWISS BANK CORPORATION (OVERSEAS)** *Limited*
AMSTERDAM-ROTTERDAM BANK N.Y. **DEUTSCHE BANK AKTIENGESELLSCHAFT**
MORGAN GRENFBLL & CO. LIMITED **SKANDINAViska ENSKILDA HANKEN**
SOCIETE GENERALE **UNION BANK OF SWITZERLAND (SECURITIES)** *Limited*
WESTDEUTSCHE LANDES BANK GIROZENTRALE **WOOD GUNDY LIMITED**

AHLI BANK OF KUWAIT (K.S.C.)	ALGEMENE BANK NEDERLAND N.V.	A.E. AMES & CO. Limited	AMEX BANK Limited
DRESENS BANK A.S.	ARNHOLD AND S. BLEICHROEDER, INC.	HACHE HALSETY STUART SHIELDS <i>Incorporated</i>	BANCA DELLA SVIZZERA ITALIANA
NCA COMMERCIALE ITALIANA	BANCA DEL GOTTERDO	BANK OF AMERICA INTERNATIONAL <i>Limited</i>	BANK JULIUS BAER INTERNATIONAL <i>Limited</i>
NCA NAZIONALE DEL LAVORO	BANCO DI ROMA	THE BANK OF TOKYO (HOLLAND) N.V.	
NK GUTZWILLER, KURZ, BUNGENBR (OVERSBAS)	BANK MEBS & HOPE NV	BANQUE ARABE ET INTERNATIONALE D'INVESTISSEMENT (BA.I.I.)	
NK LEU INTERNATIONAL LTD.	BANQUE FRANCAISE DU COMMERCE EXTERIEUR	BANQUE DE L'INDOCHINE ET DE SUEZ	
NKERS TRUST INTERNATIONAL	BANQUE FRANCAISE DU COMMERCE EXTERIEUR	BANQUE NATIONALE DE PARIS	
NQUE BRUXELLES LAMBERT S.A.	BANQUE DE PARIS ET DES PAYS-BAS	BANQUE ROTHSCHILD	
NQUE GENERALE DU LUXEMBOURG S.A.	BANQUE DE PARIS ET DES PAYS-BAS	HARCLAYS BANK INTERNATIONAL <i>Limited</i>	
NQUE INTERNATIONALE A LUXEMBOURG S.A.	BANQUE WORMS	BERATERISCHE VEREINSBANK	
NQUE DE NEUFLIZE, SCHLUMHERGER, MALLET	BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK	BERLINER HANDELS- UND FRANKFURTER BANK	
NQUE DE PARIS ET DES PAYS-BAS (SUISSE) S.A.	BURNS FRY LIMITED	CAISSE CENTRALE DES BANQUES POPULAIRES	
NQUE DE L'UNION EUROPEENNE	CAZENOYE & CO.	CHARTERHOUSE JAPHET <i>Limited</i>	
RING BROTHERS & CO., H. ALBERT DE BARY & CO. N.V.	CHRISTIANIA BANK OG KREDITKASSE	CITICORP INTERNATIONAL GROUP	
TERISCHE LANDES BANK GIROZENTRALE	COMPAGNIE DE HANQUE ET D'INVESTISSEMENTS (UNDERWRITERS) S.A.	CONTINENTAL ILLINOIS <i>Limited</i>	COUNTY BANK <i>Limited</i>
H. BERENBERG, GOSSLER & CO.	BERGEN BANK	CREDIT INDUSTRIEL D'ALSACE ET DE LORRAINE	
EISACH PINSCHOF SCHOELLER	BURNS FRY LIMITED	CREDIT DU NORD	CREDIT SUISSE WHITE WELD <i>Limited</i>
SOCIETE DES DEPOTS ET CONSIGNATIONS	CAZENOYE & CO.	CREDIT SUISSE WHITE WELD <i>Limited</i>	
ASE MANHATTAN	CHRISTIANIA BANK OG KREDITKASSE		
MMERZBANK	COMPAGNIE DE HANQUE ET D'INVESTISSEMENTS (UNDERWRITERS) S.A.		
MPAGNIE MONÉGASQUE DE BANQUE	CONTINENTAL ILLINOIS <i>Limited</i>		
EDIT COMMERCIAL DE FRANCE	CREDIT INDUSTRIEL D'ALSACE ET DE LORRAINE		
EDIT INDUSTRIEL ET COMMERCIAL	CREDIT LYONNAIS	CREDIT DU NORD	
EDITANSTALT-BANKVEREIN		CREDIT SUISSE WHITE WELD <i>Limited</i>	
		CREDITITO ITALIANO (UNDERWRITERS) S.A.	

I-ICHI KANGYO BANK NEDERLAND N.V.	DAIWA EUROPE N.V.	RICHARD DAUS & CO.	DELBRÜCK & CO.
N DANSKE BANK	DEN NORSKE CREDITBANK	DEUTSCHE GIROZENTRALE	—DEUTSCHE KOMMUNALBANK—
DG BANK	DILLON, READ OVERSEAS CORPORATION	DOMINION SECURITIES	Limited
UTECH GENOSSENSCHAFTSBANK	Eurogest S.p.A.	EUROMOBILIARE S.p.A.	
ESDNER BANK	FINACOR	COMPAGNIA EUROPEA INTERMOBILIARE	Limited
ROPEAN BANKING COMPANY	FUJI INTERNATIONAL FINANCE	FIRST BOSTON (EUROPE)	Limited
BERT FLEMING & CO.	HAMBROS BANK	GEFINA INTERNATIONAL	Limited
NOSENNSCHAFTLICHE ZENTRALBANK AG VIENNA	HENTSCH AND CO INTERNATIONAL	ANTONY GHIBS HOLDINGS LTD.	
ROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSBN	GOLDMAN SACHS INTERNATIONAL CORP.	HANDELSBANK N.W. (OVERSEAS)	Limited
EENSHIELDS	KIDDER, PEABODY INTERNATIONAL	HESSISCHE LANDESBANK	—GIROZENTRALE—
HENRIQUES JR. BANK	KLEINWORT, BENSON	KITCAT & AITKEN	
LL SAMUEL & CO.	IBJ INTERNATIONAL	KREDIETBANK N.V.	
RDINE FLEMING & COMPANY	ISTITUTO BANCARIO SAN PAOLO DI TORINO	KUHN LOEB LERMAN BROTHERS	International
OBENHAVNS HANDELSBANK	KUWAIT FOREIGN TRADING CONTRACTING & INVESTMENT CO. (S.A.K.)	KUWAIT INTERNATIONAL INVESTMENT CO. S.A.K.	
EDIETBANK S.A. LUXEMBOURGOISE	KUWAIT INTERNATIONAL FINANCE CO. S.A.K. "KIFCO"	MERRILL LYNCH INTERNATIONAL & CO.	
WAIT FINANCIAL CENTRE (S.A.K.)	LAZARD BROTHERS & CO.	MANUFACTURERS HANOVER	Limited
WAIT INTERNATIONAL FINANCE CO. S.A.K. "KIFCO"	F. VAN LANSCHOT	LOEB RHOADES INTERNATIONAL	Limited
WAIT INVESTMBNT COMPANY (S.A.K.)	LLOYDS BANK INTERNATIONAL	NEUE BANK	
ZARD FRERES ET CIE	MITSUBISHI BANK (EUROPE) S.A.	SAMUEL MONTAGU & CO.	Limited
NDON MULTINATIONAL BANK (UNDERWRITERS)	NBSBITT, THOMSON	TERBROECK, VAN CAMPENHOUT, KEMPEN S.A.	
LEOD, YOUNG, WEIR INTERNATIONAL	NIPPON EUROPEAN BANK S.A.	NOMURA EUROPE N.V.	
METZLER SEEL, SOHN & CO.	OKASAN SECURITIES CO., LTD.	SAL. OPPENHEIM JR. & CIE.	
DERLANDSCHE MIDDENSTANDSBANK N.V.	PAIN WEBBER JACKSON & CURTIS SECURITIES		
E NIKKO SECURITIES CO., (EUROPE) LIMITED	PICTET INTERNATIONAL	PIERSON, HELDRING & PIERSON N.V.	
RDDEUTSCHB LANDESBANK	POSTIPANKKI	PRIVATBANKEN	
GIROZENTRALE	SALOMON BROTHERS INTERNATIONAL	ROTHSCHILD BANK AG	
ON BANK	ÖSTERREICHISCHE LÄNDERBANK	J. HENRY SCHRODER WÄGG & CO.	
TERBROECK, VAN CAMPENHOUT, KEMPEN S.A.	Limited		
C. PITFIELD & CO.	PKBANKEN		
W. ROTHSCHILD & SONS			

Limited ITH BARNEY, HARRIS UPHAM & CO. <i>incorporated</i>	Limited SOCIETE CENTRALE DE BANQUE	Limited SOCIETE GENERALE (FRANCE)
Limited CIETE GENERALE DE BANQUE S.A.	Limited SOCIETE GENERALE ALSACIENNE DE BANQUE (FRANCB)	Limited SOCIETE PRIVEE DE GESTION FINANCIERE
Limited CIETE SEQUANAISE DE BANQUE	SOFIAS S.p.A.	Limited STRAUSS, TURNBULL & CO.
Limited MITOMO FINANCE INTERNATIONAL	SVBNSKA HANDELSBANKEN	Limited TAIYO KOKE PINANCE HONGKONG
Limited ADE DEVELOPMENT BANK,	TRADITION INTERNATIONAL S.A.	Limited TRINKAUS & BURKHARDT
Limited ITED OVERSEAS BANK S.A. GENEVA	VEREINS- UND WESTBANK <i>Aktiengesellschaft</i>	Limited J. VONTobel & CO.
Limited W. WARBURG-BRINCKMANN, WIRTZ & CO.	S. G. WARBURG & CO. LTD.	Limited WARDLEY
BACO INVESTMENTS		Limited YAMAICHI INTERNATIONAL (EUROPE)

New York Stock Exchange Trading in 1977

	Sales (hds)	PE	Hgh	Low	Last	Net Chg.	Pct. Chg.		Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.		Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.			
RyderS	.40	6748	6	18	12%	154+	+ 146	+ 11.5	OjmPrec	.20	10454	10	9%	5%	+ 2%	+ 46.4		StewWa	2.10	4270	7	37%	26%	+ 20.4	+ 61%	+ 72.1
SCA		50976	73	642	2%	5%	+ 254	+ 104.8	Simm	1.12	6931	16	19%	12%	- 17	- 21%	- 12.0	StikVC	1.20	6531	8	23%	19%	- 4	+ 3%	+ 3.1
SCM	1	8133	5	25	17%	16	- 3%	- 17.3	SimplePal	.50	9294	12	16%	10	- 11%	- 4%	- 27.3	StonCon	.60	2456	4	15%	10%	- 11%	- 34%	+ 24.4
SOS	.50	3873	6	159	124	14%	- 3%	- 3.1	Singer	.55	54498	5	25%	19%	- 1%	- 4%	- 5	StopShop	1	5543	5	16%	10%	- 14	+ 14%	+ 9.9
Sabine	.56	19717	11	33%	24	31%	+ 5%	+ 21.5	Skaggs	.70	1450	1	10	26%	- 7	- 25%	+ 11	StarTec	.67	5523	8	22%	19%	- 21	+ 10%	+ 87.7
Safadin	.16	10493	9	714	4%	714	+ 24%	+ 42.5	Skill Cp	.20	8149	7	17	10%	12%	+ 1%	+ 15.5	Storers	1	12199	8	26%	18%	- 21	+ 4%	+ 10.1
Safeway	.22	2497	14	50%	39	47%	+ 1%	+ 17.5	Skyline		43822	12	10%	13	- 14%	- 4%	- 22.4	StridRRI	.92	6304	8	17%	12%	- 16%	+ 41%	+ 31.1
SageCo	.36	12976	7	13%	9%	12	- 1%	- 3	SmithA	-	5855	4	17%	12%	- 1%	- 3	- 12.6	StuWor	1.48	32646	5	50%	38%	- 40%	+ 3%	+ 7.1
Siebel	1.20	34823	10	44%	28%	31%	- 10%	- 24.2	SmithM	.72	3487	16	40	27%	- 24%	- 5%	- 13.4	StuWor pf	.40	626	55	54%	43%	- 50%	+ 2	+ 4.5
St.John	1.28	3686	10	14%	12%	12%	+ 1%	+ 5.9	SmithTr	.70	5229	5	20%	14%	- 20	+ 24%	+ 11.9	StuvShp	.50	7116	9	5%	3%	- 3%	- 14%	+ 10.3
SM.SaF	2.90	6573	7	47%	37%	41%	- 1%	- 6	Smucker	.90	2776	8	22	16%	- 17%	- 1%	- 6.2	SubPrG	1.20	10100	7	24%	19%	- 21%	+ 1%	+ 8.3
Spank	1.02	8771	13	11%	12	- 1	- 1	- 7.2	Sonesta	.12	13268	7	2%	2%	- 7%	- 2%	- 110.7	SunChm	.60	9527	5	25	17%	- 20%	+ 1%	+ 8.3
StReP	1.72	40159	9	3%	26%	30%	- 7%	- 2.6	SonyCp	.07e	32445	11	10%	6%	- 2%	- 2%	- 23	SunCo	.52	35712	6	49	39%	- 42%	+ 5%	+ 14.5
Salani	.40	5877	5	7%	6%	6%	- 1%	- 6.9	SoolIn	2.85	3229	7	50	37	- 41%	- 6%	- 16.3	SunCom	1.20	15946	5	51	41	- 44%	+ 5%	+ 17.3
Sambos	.66	14738	8	27	13%	15%	- 1%	- 10.6	SCPEG	1.55	32887	8	21	17%	- 18%	- 7%	- 4.5	Sundstr	20	25606	3	42	32	- 36	+ 3%	+ 1.1
SDigeE	1.26	26079	7	15	13%	13%	- 1%	- 10.5	SCRE	p2.50	114	2	20%	20%	- 2%	- 8.5	Sonds	PFJ.50	1213	40	60	45	+ 57	+ 4%	+ 8.1	
SjoeB	.97	4923	16	12	7%	7%	- 1%	- 6.1	SoJerin	1.82	2045	8	26%	17%	- 18%	- 3%		SunM	.20e	19756	83	16%	11	- 11%	- 36%	+ 5.5
Sanders		2342	18	18%	14%	15%	- 1%	- 6.1	Southdown	.60	7047	19%	13	14%	- 4	+ 4%	+ 26.1	SuverAll	.80e	20496	18	32%	21%	- 22%	+ 1%	+ 3.5
SEfFeL	2.20	5288	7	22%	34%	39%	- 1%	- 6.1	Schw	p1.50	2311	32%	26	31%	- 5%	+ 20%	SuverPil	2.8	8982	14	245	188	- 25%	+ 1%	+ 7.0	
SEfFaL	p1.50	1959	11	11%	9%	10%	- 1%	- 1.1	SeitBk	.20	20685	9	12%	9%	- 10%	- 5%	- 34	SupernG	.34	15178	5	94	64%	- 9%	+ 1%	+ 20%
SEfFeL	.40	14037	7	29	26%	28%	- 1%	- 27.1	SeiTPIs	1.21	2691	5	9%	7%	- 7%	- 5%	- 8.9	Suprem	PFJ.30	241	20	20	17%	- 2%	+ 2%	+ 11.1
SeitWei	.60	1898	7	16%	13%	14%	- 1%	- 13.5	SeCaE	2.24	10229	7	27%	20%	- 21%	- 5%	- 3.1	Suprep	.75e	10406	7	20%	12	- 13%	+ 8%	+ 39.3
SaurIRe		11264	5	7%	4%	4%	- 1%	- 6.1	SouthCo	1.54	141425	9	16%	15%	- 17%	- 4%	- 8.4	SurfRom	.40e	6138	19	10%	6%	- 7%	+ 2%	+ 35.3
SavAsto		5073	12	3%	2%	2%	- 1%	- 3.6	SoLoNG	1.32	3665	6	21%	18%	- 19%	- 3%	- 0.3	Swank	1a	9029	6	19%	14%	- 16%	+ 1%	+ 11.1
SavOnD	.28	7726	7	7%	5%	5%	- 1%	- 3.6	SoNRes	1.05	10632	8	34	27%	- 34	- 5%	- 5.1	Sybron	.16	17044	7	21	16%	- 17%	- 2%	+ 9.1
SavVEIL	16	7649	7	13%	9%	10%	- 1%	- 7	SoNNEt	3	2033	8	40%	36%	- 37%	- 3%	- 3.3	Sybrn pf	.40	608	41	41%	35%	- 35%	+ 2%	+ 2.9
SavE A	1.34	853	16	14%	15%	15%	- 1%	- 7	SoNNE	p1.50	4273	5	51%	51%	- 51%	- 5%	- 5.1	SyCov		17424	22	20%	7%	- 39%	+ 1%	+ 2.1
SavE pf	.20	1620	14	16%	12	13%	- 1%	- 1.8	SoNPac	2.40	40185	7	30%	31%	- 32%	- 2%	- 5.6	SyDistr	.61	5	50%	50%	- 50%	+ 1%	+ 2.1	
SavBO	.40	18686	6	7%	16%	16%	- 1%	- 6.8	SoNPac	p1.50	7000	6	5%	5%	- 5%	- 5%	- 3.9	TRE	.44	22480	18	12%	7%	- 13%	+ 3%	+ 26.4
Saxon		7400	18	18%	16%	16%	- 1%	- 6.8	SoNPac pf	.20	20052	7	42%	40%	- 50%	- 11%	- 19	TRW	1.40	28604	7	40%	31	- 30%	+ 8%	+ 7.1
Schaeffer		7422	18	18%	4%	4%	- 1%	- 2.3	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TRW pf	4.25	7	23	21%	21%	- 8%	+ 1.1	
SchrPlo	1.12	120214	10	44%	27%	30	- 1%	- 23.5	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TRW pf	4.40	4754	83	90	73%	- 75%	+ 8%	+ 10.2
Schilf	.45	57544	13	18%	16%	16%	- 1%	- 3.6	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TRW pf 4.50	4587	83	65%	65%	- 8%	+ 8%	+ 10.2	
Schilf	.45	136274	17	24	56	72%	- 1%	- 1.8	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TarBrd	1	8016	7	34%	24%	- 31	+ 1%	+ 3.2
Scilab		15747	27	7%	4%	5%	- 1%	- 2.1	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Telco	4042	4042	4	6%	3%	- 4%	+ 1%	+ 17.1
ScottFer	.40	11267	9	29	26%	27%	- 1%	- 1.8	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Telley	.76	14336	4	39%	31%	- 31%	+ 1%	+ 17.1
ScottFer	.40	26574	8	33%	21%	21%	- 1%	- 2.2	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Telley pf	1	3849	13	25%	11%	- 25%	+ 1%	+ 4.3
ScottFer	.40	45595	8	20%	13	16	- 1%	- 5.2	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tampe	1.20	40104	10	20%	17%	- 19%	+ 1%	+ 4.3
Scathy	.24	17712	11	16%	8	14%	- 1%	- 1.4	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tendr		115020	8	49%	21	- 21%	+ 1%	+ 11.4
Scav!l	.14	24534	8	22%	18%	22%	- 1%	- 5.2	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tandevct	.24	14035	7	16	14%	- 14%	+ 1%	+ 11.4
Scav!l	.14	24534	8	22%	18%	22%	- 1%	- 5.2	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tappan	.24	12467	17	10%	7%	- 14%	+ 1%	+ 26.2
Scav!l	.20	2328	4	5%	2%	2%	- 1%	- 3.1	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Technic	.40	20971	7	12%	11%	- 10%	+ 5%	+ 23.1
Scav!l	.20	7458	12	8%	5%	6%	- 1%	- 8.3	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Techin	.40	9437	83	12%	11%	- 10%	+ 5%	+ 9.5
SeaCoCoL		3718	9	9%	9%	9%	- 1%	- 8.3	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Telco	.40	3596	6	6%	4%	- 5%	+ 1%	+ 10.2
SeaCoCoL		12571	9	2%	2%	2%	- 1%	- 3.7	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Teledyn	.16	1451	7	22%	14%	- 14%	+ 5%	+ 11.4
SeaCoCoL		12571	10	2%	2%	2%	- 1%	- 3.7	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Teledyn pf	.16	355	102	92	94%	- 94%	+ 5%	+ 7.1
SeabHWA		22223	4	5%	2%	2%	- 1%	- 3.7	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Telex	2.7774	22774	3	3%	2%	- 3%	+ 5%	+ 7.1
Seafis	1.24	500	30	3%	2%	2%	- 1%	- 42.5	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tennic	2	112057	7	37%	20%	- 20%	+ 6%	+ 16.5
Seafis	1.24	12227	10	24	10%	11%	- 1%	- 52	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tennic pf	.50	380	120	1010	14	- 22%	+ 6%	+ 50.8
Seafis	.92	3440	6	114	7%	11	- 1%	- 52.7	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tesor	p1.20	94775	12	7%	7%	- 7%	+ 5%	+ 33.4
Seafis	.92	4078	14	14%	14%	17%	- 1%	- 12.8	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tesor pf	p1.16	37078	31	19%	19%	- 19%	+ 5%	+ 33.4
Seafis	.92	102265	13	16%	10%	12%	- 1%	- 12.8	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tesote	.20	20964	8	38%	25	- 27%	+ 5%	+ 24.1
Seafis	.92	117030	10	2%	2%	2%	- 1%	- 18.2	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tex.Cm	1.22	13567	11	30%	24%	- 24%	+ 5%	+ 2.2
Seafis	.92	57535	8	15%	7%	9%	- 1%	- 52	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	Tex.Ed	2.10	51912	9	45%	45%	- 45%	+ 5%	+ 13.2
Seafis	.92	22024	8	4%	3%	3%	- 1%	- 52	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TexET	p1.20	4309	20	24%	24%	- 24%	+ 5%	+ 2.1
Seafis	.92	5004	5	19%	16%	15%	- 1%	- 52.1	SoNPac pf	2.60	20276	7	47%	30%	- 41%	- 1%	- 1.6	TexGx	2.40	4942	8	49	41%	- 41%	+ 5%	+ 11.1
Seafis	.92	12027	6	4%</																						

+	15.9	TxPclD	.35e	73.4	17	40	20.4	394
-	13.4	TexUHII	1.40	1606.06	9	22.4	18.7	22
-	6.1	TexM	1.20	252.8	15	21.7	12.4	169

American Stock Exchange Trading in 1977

	Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.	Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.	Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.	
NEW YORK (AP)—American Stock Exchange Issues trading for 1977. The net change and percentage change is from the previous year on issues listed prior to Jan. 1, 1977.																						
AE Par	10	1229	9	94	576	914	+ 316	+ 26.5	Conch	70	314	5	156	- 39	- 29.9	HuckM	20	884	8	816	- 76	- 2.3
AM	26	353	10	125	125	125	- 10	- 30.0	Concord	275	675	6	374	- 316	- 32.3	HudsonG	30	130	8	752	- 15	- 1.5
AMAV	36	1254	7	756	656	656	- 40	- 42.3	Conoco	20	1823	0	1949	- 15%	- 42.5	HurdyG	15	4079	9	442	- 352	- 87.5
APS	34	3724	7	756	656	656	- 40	- 42.3	Corcoran	40	1676	5	624	- 42	- 62.5	Husky	50	2479	7	256	- 25	- 22.3
ASPRO	34	2162	6	125	125	125	- 10	- 30.0	Corteva	20	1195	1	125	- 25	- 25.0	Hycel	50	8494	7	2034	- 25	- 25.0
ATTI	10	1023	6	125	125	125	- 10	- 30.0	Cookin	20	1195	1	125	- 25	- 25.0	Impe	15	1524	4	152	- 12	- 8.0
AVL	10	2441	6	125	125	125	- 10	- 30.0	CookJr	100	1547	5	756	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
AVX	10	1654	5	125	116	116	- 25	- 25.0	Cordeiro	20	990	4	114	- 25	- 25.0	ImperInd	15	1524	4	152	- 12	- 8.0
AZL	27	105	4	125	125	125	- 10	- 30.0	Correll	40	929	11	276	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
AZL pt	40	1257	5	756	656	656	- 40	- 42.3	Corlett	20	2021	15	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo	65	1547	7	756	- 25	- 25.0
Aztec	10	105	5	125	125	125	- 10	- 30.0	Corlett	20	1195	1	125	- 25	- 25.0	ImpCo						

Euromarket

(Continued from Page 7)
seen as an asset since there will be much less paper around to depress the quotation in the secondary market.

Bitter Comments

However, a \$50-million, five-year loan for Occidental Petroleum, carrying a coupon of 8 1/2 per cent, is also stirring bitter comments. The issue is seen as too big for a borrower rated single-A/triple-B by the U.S. rating agencies and the terms too unfavorable to the outstanding place new issues in a good market by doing swaps," getting investors to sell older issues to take room for new paper.

The view at UBS, which is now inclined to criticism, is relaxed. "We are extremely satisfied by the quality and general level of demand for the IB issue," an official said.

The EIB's \$100 million of 10-year, 8 1/2-per-cent notes and 100 million of 15-year, 8 3/4-per-cent bonds are to be priced on Thursday.

The \$40-million, 10-year, 8 1/2-per-cent issue for Eurofins is reportedly "puttering along, but at a high-speed train." Although its borrowers are considered triple-A credits, the much smaller size of the Eurofins issue is

Consolidated Trading Of AMEX Listings

Week Ended Jan. 4
U.S. Dollars
International institutions, long term 8.38%
Industrials, long term 8.58%
Industrials, medium term 8.42%
Canadian dollar, medium term 8.89%
French franc, long term 11.15%
Unit of Account, long term 7.27%
*Calculated by Luxembourg Stock Exchange.

Market Turnover

(Week Ended Jan. 6)
Millions of U.S. Dollars
Total Dollar Non-dollar equivalent
Euroc. \$1,203.8 8002.3 \$227.0
Cedel \$787.3 \$449.6 \$267.1

NEW YORK (AP)—The following table compares firm quotations supplied by the National Association of Securities Dealers and gives the high, low and last from the previous day, plus the change from the previous day's bid.

Source: N.Y. Stock Exchange, Inc.

Advancr Fund 4.05 3.95 3.92+ -1/2

Advancr Fund 4.45 4.35 4.25+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

Advancr Fund 13.00 12.77 12.50

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 11.45 11.25 11.00

Advancr Fund 10.04 9.70 9.61+ -1/2

Advancr Fund 6.25 6.02 5.94+ -1/2

Advancr Fund 7.94 7.67 7.33

Advancr Fund 13.00 12.77 12.50

By Beating Vilas in Straight Sets

Borg Makes It Clear That He's No. 1

By Barry Lorge

NEW YORK, Jan. 7 (UPI)—Sustained finally comes down the 1977 tennis season to eight days into the new year, with the same players who were pre-eminent when the over was played: Jimmy Connors, Bjorn Borg in the title match at \$400,000 Masters tournament.

At the top billing has changed in 12 months. There no longer can be any reasonable doubt that Borg is the No. 1 player for the 21-year-old Wimbledon champion clinched that ideal honor yesterday by beating Guillermo Vilas.

Vilas, the 25-year-old left-hander who had won 80 of 81 tournament matches in the last month, decided his only hope was to attack at every opportunity, but Borg's extraordinary quickness and passing shots ed his designs on command.

In content to keep the ball low with his topspin ground strokes as long as Vilas, Borg had the lead right from the start.

Connors' opinion on the ranking situation was simple: "You guys [the press] rank us. I just go out and play tennis."

"Vilas cannot do it if he has to hit five winners to make one point," observed an Italian journalist at court side. "And if there is a tiny hole, Borg finds it," he was dead right, on both counts.

Borg Double-Fault

Vilas roused the crowd with one last stand, holding after seven deuces and three break points as he served at 1-4 in the second set. Twice he saved himself with slashing volleys that slipped the net and plopped over.

He broke back to 3-4 in the next game, as Borg double-faulted to break point and raked a backhand into the net.

But Borg broke again for 5-3 as

Records Fall At Ali Indoor Track Meet

LONG BEACH, Calif., Jan. 8 (UPI)—Sprinter Houston McTear, pole vaulter Mike Tully and runner Herman Fraiser all set world indoor records last night in the first annual Muhammad Ali Invitational track meet.

Tully vaulted 18 feet 4 inches to beat the previous world indoor pole vault best of 18-3 1/4 set in 1976 by Dan Sibley.

Fraiser, McTear brought the near-capacity crowd of 8,700 to its feet by blazing the 60 meters in 6.4 seconds.

Fraiser kept the action going when he pounded around the track in the 500-meter run in 1:01.3, snapping 1.1 seconds off the mark set by Stan Vinson of the United States in 1974 and equaled by Aubrey Wilson of Guyana in 1977.

Outstanding Field

McTear whipped an outstanding field of sprinters, including Harvey Glance, two-time NCAA 100-yard dash champion; Steve Williams, World Cup 100-yard winner; Don Quarrie, Olympic 200-meter gold medalist; and Steve Riddick, the 1977 indoor track athlete of the year.

Riddick was second in 6.62, and Glance third in 6.68.

Tully made his record leap in the pole vault on his third attempt at 18-4.

Dick Buerkle almost stole the 1500-meter race, but Wilson Waggoner of Kenya caught him with 300 meters to go and went on to win by six meters in 3:38.5, the second fastest ever indoors.

Paul Cummings, second in 3:39.4, set a new U.S. indoor best.

Ali Is Demanding \$16-Million Purse

LONG BEACH, Calif., Jan. 8 (UPI)—Muhammad Ali said Friday he wants \$16 million to defend his heavyweight boxing title against Ken Norton, and if he gets it, that will be his last fight.

He said he was not yielding to the entreatings of the 2-hour 18-minute match.

Connors is still a fraction her than his fellow 26-year-American. The crowd of 30—which caused frequent interruptions with shouts, most of pro-Connors or anti-Connors—acknowledged that they stood apathetically at the end of the entertainment 2-hour 18-minute match.

True, the players on each club will earn a lot of money—\$32,000 apiece to the winners, a \$23,000 consolation prize for the also-rans.

There are also these other grand figures:

The National Football League will receive \$4.5 million from CBS for the telecast.

CBS will receive as much as \$325,000 a minute from sponsors

The Superdome will gross about \$1.3 million. The only other sports event that had a greater "live" gate was the famed long-count bout in 1927, at Soldier Field in Chicago, where Gene Tunney retained his heavyweight title over Jack Dempsey. More than \$1.6 million was spent that day.

Even allowing for inflation, the winner of Super Bowl XII will be the envy of those pioneers who played in the league's first championship game on Dec. 17, 1933.

The Chicago Bears won the title that day over the New York Giants and earned \$10.34 apiece.

The Giants? They each grossed \$140.32.

Moscow on Schedule

MOSCOW, Jan. 8 (UPI)—Lord Eillian, president of the International Olympic Committee, said during a visit here that he was pleased with the progress the Soviet Union is making on construction for the 1980 Summer Olympics. He said the construction projects are progressing ahead of schedule in most cases.

A View From London

Minister's Veto Stirs a Controversy in British Sports

By Rob Hughes

LONDON, Jan. 8 (UPI)—A minister sport in Britain entered the year on the run from a major political intervention, the fate of which one formerly would have been associated with the Communist bloc or the African situation.

The Sports Council regarded his appointment as a coup: an able administrator, a sharp publicist, and a man who would give impetus and spread the gospel of their "sport for all" to the people's policy. Immediately, however, Denis Howell, the sports minister, exercised a governmental veto, refusing to approve Stacey's appointment and thus giving no reasons for it.

Outrage. The members were at once ready to defy the minister, to mass behind their man. However, Christmas scattered them—some, including the chairman, were holidaying abroad and Tuesday is the first time an emergency gathering could be arranged. And this gave time enough for the opposition Conservative party to announce support for the minister, time for the outrage to subside and for members to realize that Howell had already virtually defeated them.

"Look," says one member, "from 200 applicants, they chose Nicolas Stacey, a former Olympic 200-meter semifinalist, who was high rank in navy, who after witnessing immediate debts of Hiroshima entered the church. This

was set up as something of a rebellious free-thinker, a curate who took God into the tough end London docklands. He briefly ran Oxford, the British overseas aid charity, and now holds the highest office in social service in English local government.

The Sports Council regarded his appointment as a coup: an able administrator, a sharp publicist, and a man who would give impetus and spread the gospel of their "sport for all"

to the people's policy. Immediately, however, Denis Howell, the sports minister, exercised a governmental veto, refusing to approve Stacey's appointment and thus giving no reasons for it.

Outrage. The members were at once ready to defy the minister, to mass behind their man.

However, Christmas scattered them—some, including the chairman, were holidaying abroad and Tuesday is the first time an emergency gathering could be arranged. And this gave time enough for the opposition Conservative party to announce support for the minister, time for the outrage to subside and for members to realize that Howell had already virtually defeated them.

"Look," says one member,

From 200 applicants, they chose Nicolas Stacey, a former Olympic 200-meter semifinalist, who was high rank in navy, who after witnessing

immediate debts of Hiroshima entered the church. This

doubtlessly caused a deep and perhaps irreversible divide in the running of British sport. A Conservative spokesman, MP Hector Monro, admitted to me that he acted in support of Howell without knowing the reasons the minister exercised his veto. Monro admitted, too, that he will seek to remove the veto from the Constitution in the future, but that has overtones of shutting the stable door.

Think the Worst

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Whatever the strength of the political or the personal wranglings involved, the affair has un-

dermined a deep and perhaps irreversible divide in the running of British sport. A Conservative spokesman, MP Hector Monro, admitted to me that he acted in support of Howell without knowing the reasons the minister exercised his veto. Monro admitted, too, that he will seek to remove the veto from the Constitution in the future, but that has overtones of shutting the stable door.

Think the Worst

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Think the Worst

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a British scribe champion in his day, but he is 69 and due to retire from the chairmanship of the council in May. Howell's supporters will simply use delaying tactics to start a new selection process, one which will not appoint a director until the chairmanship also changes hands.

Howell is talking off to a consultant who would have stood behind Stacey, who voted for him, yet who now goes to Tuesday's meeting defeated. Sir Robin Brook, chairman of the Sports Council, does not. He not only still regards Stacey as the appointed director, but also believes the minister has used the ambiguous wording of the royal charter to bar the path of Stacey because of personal dislike. Sir Robin fences well enough to have been a

At Napa Valley Tastings

Quenching a Welcome

By Cynthia Gorney

NAPA VALLEY, Calif. (UPI)—One Sunday not long ago, in the valley town where she has spent most of her life, Mariloue Kornell drove away from mass and spent half an hour trying to get across Main Street.

The traffic would not let up. Not a single break appeared in the bumper-to-bumper convoy of station wagons and motorcycles and Air Stream trailers. Mrs. Kornell, a third generation Napa Valley vintner, turned off her car and planted cuttings carried from the homeland and nurtured at home.

A hundred years ago immigrants like Mrs. Kornell's Italian-Swiss grandfather found soil that would grow grapes and a lush cleft in the mountains that reminded them of Europe. They planted cuttings carried from the homeland and nurtured at home.

The vineyards now are famous nationally for producing wines that impress even France, and locally for providing visitors with a now firmly established California tradition referred to as the Day in the Wine Country.

At its most discreet this consists of touring a small winery, by appointment, and perhaps trying a case of particularly fine Riesling to bring home. There are variations, however. From the first big welcome sign to the last, a casual visitor can pull into a dozen hospitable wineries without ever straying far from the main road. The idea is to taste, but guzzlers abound.

No Pain

"People just come up here to get juiced," a local bartender said. The Kornell champagne cellar is near the north end of the valley, and, as Mrs. Kornell's daughter, Paula, said, "You can always tell when they've started at the other end. They're feeling no pain."

The Napa Valley tastings had their beginnings in 1934, after prohibition had been repealed and an energetic Napa Valley vintner, celebrating the end of making prunes-in-wine and apricots-in-sherry, decided to reintroduce the public to his product by holding multi-course dinners that featured his wines. The vintner would explain: red with meat, white with fish, and so on.

The idea caught on. Wine drinking caught on. And Napa Valley was taken up in the popular embrace that now threatens to suffocate it. The idea, he says, he gets to sleep about 2 a.m.

'I never cared to be stereotyped, but it's true that over the years, directors have tended to the archetypal good American—whether it's "Mr. Roberts" or "12 Angry Men." They think of me as representing goodness and the law.'

Fonda: A 72-Year-Old Still Playing a Role

By Lon Tuck

WASHINGTON (UPI)—The first time Henry Fonda tells you he doesn't live the glamorous life, you have your doubts.

Here he is in Washington, playing the role of a Supreme Court Justice in yet another play, "First Monday in October." It is his 54th year in the theater. And, at 72, he is one of those stars whose career continues unabated into old age. He admits that it is almost impossible for him to go anywhere unrecognized.

But after he takes awhile he makes a convincing case that for all of that, his social life is intentionally uncomplicated. Except for his performances, Fonda plans to spend most of this 8-week run in Washington in his hotel suite palinking on the easel he has set up near the window, eating the food cooked by his wife, Shirley, and reading. He is now halfway through "Go East, Young Man," by William O. Douglas, the former justice after whom Fonda's role is modeled.

The party invitations roll in. Almost all are turned down because they interfere with his regimen.

On a recent day, he didn't plan to go out at all until curtain time. He got up at 10, had breakfast; at noon a film crew arrived to shoot a TV ad promoting the arts; at 1:30 he saw a reporter; at 4 he had lunch, followed by the nap that has been a 25-year ritual; a little after 7 he set off for the theater, where he can afford to be later than usual because he's wearing no makeup, in an effort to make himself look older. And after the performance ended at 10 he returned to the suite for dinner, his main meal of the day. With luck, he says, he gets to sleep about 2 a.m.

The Reward

"These constraints are not difficult for me to cope with. They're designed to insure that on a normal work day I'm at my peak between 7:30 and 10 pm. The only thing that worries me is that it's hard on Shirley. My reward for this schedule is the exhilaration of those hours on the stage—the greatest sensation that can happen to someone in this profession."

Meanwhile, Shirley, a cheerful person who is 30 years his junior and has been his wife for 11 years, "misses out" on the reward and gets almost no social life either."

Fonda is told that for his hearing aides which he has worn for about a month, he doesn't look greatly different from the way he looked 10 years ago. "I'm aware of that," he says. "I've been very lucky. It's something I inherited from my ancestors—a tall lean figure and an honest face."

Critics like to call the Fonda style "an American archetype" and that face, and what he calls "those baby blues," is one of the keys to what they mean.

"I've never understood that word 'arche-



Washington Post

Henry Fonda: "I've been very lucky."

don't even have a secretary. I couldn't live that way."

As he has gotten older he has found the movies offer him few substantial roles, and because he abhors the notion of retirement he has returned to the stage. "Frankly, I always preferred the stage. There's nothing more satisfying than taking a character and developing him from beginning to end. In the movies, everything is done in such fragments that this experience is lost. Also, in recent years I've been awfully lucky to come upon scripts like "First Monday in October" and "Darrow," which just arrived in the mail one day from a producer I'd never even heard of."

"I think it's my love for the theater that keeps me going back and back," he says. "But I couldn't write a book about it or tell any secrets on how to do it. Maybe the right answer is one of the Justice's lines in the play, 'It ain't how good you are, it's how long you last.'

One consequence of professional longevity is that when Fonda receives the American Film Institute's Life Achievement Award in March it will be the first honored with his career still going full steam.

Ceremony

He says he directs the nationally televised ceremony. "I try not to think about it. It's just embarrassing to go up there and receive an award. I don't think I'll make a speech. I want to have seated at my table all my children, my four grandchildren, my sister from Omaha and all their wives and husbands, and I'm just going to point to them and say 'That's the best thing that's happened to me in 72 years.'

Another problem facing Fonda is how he and co-star Jane Alexander will respond to increasing pressures to take "First Monday in October" to Broadway next fall. Originally it was meant for Washington alone, but audiences are enthusiastic, and the producers would like a New York run. Neither star could schedule it before play.

"It's a fine play for Washington," says Fonda, "but I've got doubts that it would do as well in New York. Certain lines just wouldn't register."

Playwright Robert E. Lee and Jerome Lawrence have gone off to make some changes in an effort to overcome these worries. Fonda says, "I think we're going to have to wait for the end of the run, and see how we feel."

For the spring, at least, Fonda plans to return to his West Coast home (there's another one in New York) and relax.

"Shirley deserves it and I need it," he says. "I want to get back to my eight dogs, two cats, and several hundred thousand bees," says Fonda, "and also, I never miss spring planting in my organic garden."

PEOPLE: New York's New Mayor Wins One by a Nose

There is room, in this uncertain world, for an incredible number of people who are certain about things. But even the witty, broad, knowledgeable author of this column had, ever, until this moment, heard of a specialist in noses. His name? Mark Traynor, of New York City, and he has just released his list of the most splendid beats of the past twelve months. At the very tip of the list is new New York City Mayor Edward Koch ("most impressive, a genuine nose"). Others: Anwar Sadat ("an aristocratic but friendly nose"), Princess Anne ("haughty"), Telly Savalas ("strong but sexy"), Diane Keaton ("prettiest"), and Rosalynn Carter ("impish, inquiring, a nose that smiles"). Traynor feels strongly about noses: "The nose is more than just for breathing. It can add dignity, strength and humor to the face." Makes scents to us.

Mayor Edward Koch
... a genuine nose

nels and I don't dig it. I'm hating the country until it strays itself out." Knilevel's public man said Ebel "was very over what he considers to be breakdown of moral fiber in country." See what wacky television news can do to us.

If any People readers want to serve a term as mayor of Fiance, Iowa, Dennis Sek probably would be happy to out. After nearly two months trying to turn down the job, Iain took over as mayor from cousin, incumbent Mayor Schaben. In last November's election, Dennis won 23 write-ins to Dan's 18, but neither winner post Aspiring mayors bemoans Dennis explained, he'd want to be elected "because of the complaining you have listen to."

Jeri Clark, 35, teaches at Ann Arbor, Mich., community school, and she believes personal relationships with students. So personal, in that Miss Clark has now charged with unprofessional conduct after kissing one of her students. The Ann Arbor bear education alleges that she is a 17-year-old student at apartment last summer. At time, the student reportedly sitting on the floor, naked except for a blanket. Miss Clark tends that her relations with her students are very somatic and that it is not unusual for her to have physical contact with them.

In Nashua, N.H., Russian is something of an issue. Thamaler, a school board member, says he will boycott inauguration ceremonies because by Tchikovsky and Gennadiy is being played, and he associates their music with the people rule Russia." Thamaler is a member of the John Birch Society.

Robert Redford and Barbra Streisand were named the world's most popular film stars of the third time-on basis of survey conducted by Hollywood Foreign Press Association. Redford topped the list in 1974 and 1975. Miss Streisand headed it in 1970 and 1974. Survey is based principally on office receipts.

SAMUEL JUSTIN

Australia Halts Uranium Mining

CANERRA, Jan. 8 (UPI)—Deputy Prime Minister Doug Anthony last week temporarily suspended the mining and exporting of Australian uranium.

Australia's trade unions plan to poll their members for their attitudes on handling uranium.

There have been protests and efforts by those opposed to the industry to disrupt shipments.

Mr. Anthony said: "The government wishes to ensure that nothing occurs to create tension at a time when union members are taking part in the poll. In view of the serious implications for Australia as a trading nation, I appeal again to the rank-and-file members to support for the good of this country and our international obligations the development of a uranium export industry."

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION

at our office nearest you

AUSTRIA: AIR McKinley White, 101, 1100 Vienna. Tel: 624-5101. **ITALY:** 624-5101. **SWITZERLAND:** Mr. A. Leibnitz, 101, 1100 Vienna. Tel: 624-5101. **GERMANY:** Dr. G. H. Koenig, 101, 1100 Vienna. Tel: 624-5101. **BRITISH ISLES:** Contact: Paris Office, 101, 1100 Vienna. **Other countries:** only contact: Mrs. S. McBride, 101, 1100 Vienna. Tel: 624-5101. **U.S.:** 101, 1100 Vienna. Tel: 624-5101. **GERMANY:** Contact: Paris Office, 101, 1100 Vienna. Tel: 624-5101. **FRANCE:** 101, 1100 Vienna. Tel: 624-5101. **ITALY:** 101, 1100 Vienna. Tel: 624-5101. **SWITZERLAND:** Mr. M. Marnati, 101, 1100 Vienna. Tel: 624-5101. **U.S.:** 101, 1100 Vienna. Tel: 624-5101. **IRAN:** A.R.M. Ahmadzadeh, 12 Bustan-e-Khosroo, Tehran. Tel: 722-2000. **AFGHANISTAN:** Samiullah, 12 Bustan-e-Khosroo, Tehran. Tel: 722-2000. **PAKISTAN:** Mr. N. Shah, 101, 1100 Vienna. Tel: 624-5101. **MOROCCO:** Mr. N. Staghi, 101, 1100 Vienna. Tel: 624-5101. **AMERICA CALLING**

ANNOUNCEMENTS

MESSAGES, JAN. 9, 1978

MESSAGES, JAN. 10, 1978

PERSONALS

STEVIE NURST, U.S.A.

STEVE NURST, U.S.A.

CLASSIFIED ADS

Subscriptions

Renewals

SERVICES

BRITISH CIVIL ENGINEER, B.Sc.

PROJECT MANAGEMENT,

French.

SOUTH AFRICA

Charter

SHIP

COURIER SERVICE

Underwritten by

relied male American professor

W.C. WILSON

U.S. LAWYER

all courts, all cases,

advisory, etc.

U.S. ATTORNEY

ATTORNEY